



**BENTO** INCORPORATED  
ATTORNEYS, CONVEYANCERS & NOTARIES

"JF 18"

Our ref: M BENTO/ac/M05175  
Your ref: Legal Department

9 November 2021

**To: FXChoice Limited  
Legal Department  
Belize City, Belize**

[legal@myfxchoice.com](mailto:legal@myfxchoice.com)

**Cc: Van Rooyen Fisher Trustees CC  
Pretoria South Africa**

[jacques@vrfrtrustees.co.za](mailto:jacques@vrfrtrustees.co.za)

Dear FXChoice Limited

**INSOLVENT ESTATE LATE: Cornelius Johannes Steynberg**

**THE HIGH COURT OF SOUTH AFRICA  
LIMPOPO DIVISION, POLOKWANE  
CASE NO 2368 /2021**

1. Allow me to introduce myself. My name is Mario Bento and I am the lead attorney within **Bento Incorporated** in respect of our mandate from Jacques André Fisher and Reunert Ndivhuho, the joint trustees of your account holder Mr Cornelius Johannes Steynberg ("Mr Steynberg").
2. I act under the attached Power of Attorney granted to me on 4 November 2021.
3. I have been placed in possession of correspondence exchanged between your office and Mr Fisher relating to the accounts opened by Mr Steynberg and/or his South African company, Mirror Trading International (Pty) Ltd (which have been placed in liquidation). This company is referred to as MTI. You have been placed in possession of the relevant Court Orders granted in South Africa relating to the individual and the company from which my clients' *locus standi* are evident. You are invited to call for any further information or documents should the need arise.
4. Investigations into Mr Steynberg's conduct and dealings with your company are underway. These investigations are legislated and form part of the statutory duties of my clients and are warranted by the interests of the creditors of the insolvent estate. The investigations include, but are not limited to determining the true contractual relationship established between Mr Steynberg and your company. This stands to be factually and legally established as a matter of urgency. I will engage with you from time to time (as investigations develop) about this and related relevant matters and would appreciate your prompt response and full co-operation.

Block C, Suite 3, Constantia Kloof Office Estate, 620 Kudu Street, Allen's Nek, P O Box 6696, ANSFRERE, 1711  
E-mail: [mario@bento.co.za](mailto:mario@bento.co.za), Tel: (011) 475-4095, Fax: (011) 475-9510  
Lodgement No JHB: 616 Lodgement No PTA: 578, Reg. No.: 99/20337/21

Directors: M. BENTO, F.S. BENTO

5. The administration of the insolvent estate of Mr Steynberg is regulated in the main by the provisions of the following South African legislation:  
The Insolvency Act 24 of 1936  
The Companies Act 61 of 1973 (inasmuch as he was a shareholder of MTI)  
The Companies Act 71 of 2008 (inasmuch as he was a shareholder of MTI)
6. Apart from the listed legislation, local and international principals of the laws of contract, tort and criminal law apply to all relationships between Mr Steynberg and third parties.
7. In terms of Section 21 of the Insolvency Act 24 of 1936, the property of the solvent spouse of a sequestrated person vests in the trustee of the sequestrated estate as if it were property of the insolvent estate. Mr Steynberg is married to Mrs Nerina Steynberg and her property consequently vests in my clients *ex lege*. This will endure until the property is released by the trustees in terms of the applicable legal directions. To this end, my clients must be informed of the status of Mrs Nerina Steynberg's accounts with your company and investigate whether the cryptocurrencies held in such accounts originated from or were funded by her insolvent husband. Please be guided accordingly when you consider our demands below.
8. From your e-mail dated 5 October 2021 to Mr Fisher it appears that Mr Steynberg had:
  - 8.1 opened and controlled accounts with FXChoice
  - 8.2 held, managed and traded (possibly not alone) a MAM account with FXChoice
  - 8.3 traded in his own name as well as under the name of MTI
  - 8.4 made deposits and withdrawals in BTC (bitcoin) from time to time
  - 8.5 transferred account number 174850 from his name to that of MTI
9. I note that FXChoice Limited transferred the cryptocurrencies held under account number 174850 to the liquidators of MTI. This aspect will be revisited forthwith.
10. You are requested to provide me with (where available) signed copies of the following documents submitted by, exchanged, entered into between FXChoice Limited (or any of your affiliates) and the persons listed, as a matter of urgency and are requested to guide me along where my description of the documents differ from the actual titles/descriptions of the documents contemplated:

**In respect of Mr C J Steynberg and Mrs N Steynberg**

- a) Application to open an Account
- b) Any supporting documents to such application
- c) Approval of Application to open an Account
- d) Service Level Agreement
- e) Additional or Standard or Apposite Terms and Conditions
- f) KYC document/s

**In respect of MTI**

- g) Similar documents listed in a) to f) above (should same exist)
- h) Request by Mr Steynberg to transfer account 174850 from his name to MTI
- i) All correspondence exchanged in this regard
- j) Approval of the transfer referred to in h) above
- k) Terms and Conditions of the transfer
- l) Statement/journal/ledger recording the transfer



11. The above requests may not be exhaustive of the information that my clients will require to execute their statutory duties and you are thus forewarned that you will probably be called upon to co-operate further with more detailed requests as the investigations develop.
12. Your assistance is greatly appreciated.
13. Kindly acknowledge receipt of this letter by return email to [mario@bento.co.za](mailto:mario@bento.co.za)

Regards



**BENTO INCORPORATED**

**Per: Mario Bento**

**THE HIGH COURT OF SOUTH AFRICA  
LIMPOPO DIVISION, POLOKWANE**

CASE NO 2368 /2021

In the matter of:

**JACQUES ANDRÉ FISHER N.O.**

**REUNERT NDIVHUHO N.O.**

**IN RE:**

**Insolvent Estate:**

**CORNELIUS JOHANNES STEYNBERG**

(Identity No. 830713 5016 088)

Masters Ref.: L000053/2021

**POWER OF ATTORNEY**

We the undersigned,

**JACQUES ANDRÉ FISHER and REUNERT NDIVHUHO KHARIVHE** in our joint capacities as Trustees of the above insolvent individual

do hereby nominate, constitute and appoint **Marlo Bento**, director of **BENTO INCORPORATED ATTORNEYS, CONSTANTIA KLOOF OFFICE ESTATE, 620 KUDU STREET, ALLEN'S NEK ROODEPOORT GAUTENG PROVINCE SOUTH AFRICA** with power of substitution, to be our lawful Attorney and Agent in our names and places and steads: -

1. To engage, correspond, meet, negotiate, share information with and obtain information from **FX CHOICE LIMITED** located in Belize City Belize North America regarding crypto currency accounts opened, held, operated or

*PK*  
*AK*  
*AK*  
*AK*

traded through (directly or indirectly) by Cornelius Johannes Steynberg (Steynberg) and/or Mirror Trading International (Pty) Ltd (in liquidation) ("MTI") from the date of inception of business between **FX CHOICE LIMITED** and Steynberg and/or MTI respectively.

2. To do all such things that may be necessary to prosecute all avenues of action and procedures as may be allowed in law.

AND GENERALLY for effecting the purposes aforesaid, to do or cause to be done whatsoever shall be requisite, as fully and effectually, for all intents and purposes as we might or could do if personally present and acting herein - hereby ratifying, allowing and confirming and promising and agreeing to ratify, allow and confirm all and whatsoever our said Attorney and Agent shall lawfully do, or cause to be done, by virtue of these presents.

SIGNED at PRETORIA SOUTH AFRICA on this 4<sup>TH</sup> day of NOVEMBER 2021 in the presence of the undersigned witnesses,

AS WITNESSES:

1. Howle

2. [Signature]

[Signature]  
J A FISHER

[Signature]  
R N KHARIVHE

[Signature]

"JF 19"

**Mario Bento**

---

**Subject:** FW: FW: INSOLVENT ESTATE: CJ STEYNBERG  
**Attachments:** answer to Mario Bento\_Nov 2021.7z

**From:** FXChoice Legal Department <legal@myfxchoice.com>  
**Sent:** Wednesday, 17 November 2021 11:42 AM  
**To:** Mario Bento <mario@bento.co.za>  
**Cc:** JACQUES FISHER <jacques@vrfrtrustees.co.za>  
**Subject:** Re: FW: INSOLVENT ESTATE: CJ STEYNBERG

Dear Mario Bento,

Thank you for your email. We confirm that we have received confirmation of your representation of Jacques Fisher, trustee to our former client Mr Cornelius Johannes Steynberg.

We will respond to your request as you outlined in part 10 of your letter:

**A** – Cornelius Steynberg registered with us filling "Account Opening Application Form" on our Website and at the same time accepting Client Agreement meaning that:

- He has received, read, and understood all information in the Agreement;
- He has read, understood, and accepted all our policies and procedures; and
- He has received, read, and understood all the information concerning the relevant financial instrument and the related risks.

We have attached the Welcome Email to Mr Steynberg.

**B** – We have attached a copy of Mr Steynberg's passport and his proof of address for KYC.

**C** – We have attached the email we sent to Mr Steynberg informing him about the successful verification of his account. The email is dated 22/6/2018.

**D** – Our Client Agreement is attached.

**E** – Again, it would be our Client Agreement that covers this request. It is attached.

**F** – The passport and proof of address mentioned in point B for KYC are attached.

**G** – We have attached the MTI company documents provided upon application to open a corporate account, including Mr Clinton Hugh Marks' written consent that he agreed with opening the corporate account for MTI.

**H** – We have attached the email from Mr Steynberg requesting the conversion to a corporate account.

**I** – There is a large amount of correspondence between ourselves and Mr Steynberg. We have attached all that we have.

**J** – We have attached the email we sent to Mr Steynberg, confirming the successful conversion to a corporate account

**K** – The Client Agreement covers the terms, but here we also attach the MAM agreement, which explicitly governs the MAM trading conducted by Mr Steynberg and MTI.

**L** – The email mentioned in point J details the successful conversion to a corporate account.

We trust that this satisfactorily meets your request. However, should you require any further information, please do not hesitate to contact us.

Yours sincerely,  
FXChoice Legal



Welcome to FX Choice

(A)

We would like to welcome you to FX Choice and thank you for your interest in our company. You are just moments away from being able to trade in the exciting markets of Forex, Precious metals, Stocks Indices and commodity CFD's.

Your **back office user profile** access details are as follows:

Login (Your Email):



johann@jnxonline.co.za

Password:



qYMUgYYt

You can log in to your back office profile here <https://my.myfxchoice.com/login/> or click on the backoffice login button at the top.

Check out our short guide on how to start trading with us

**FX Choice Tour**

On behalf of the FX Choice team, we wish you success in your trading.

Contact us

Email: [info@myfxchoice.com](mailto:info@myfxchoice.com)

Tel.: +501 227 27 32

Live Chat



<https://myfxchoice.com>





## TAX INVOICE

**Invoice From:**  
 CapriCom Networks  
 Ismini Building  
 Platinum Park  
 Polokwane  
 0699



Telephone : (015) 065 0000  
 Fax Number : 086 546 5543  
 E-Mail : ansie@capricom.co.za  
 Vat Registration No : 4300234475  
 Invoice Date : 31/03/2018

**Invoice To:**

Cornelius J Steynberg  
 P. O. Box 268  
 Bendor Park  
 0713

Vat Registration No

**Deliver to**

Cornelius J Steynberg  
 31 Tawny Hawk Crescent  
 Polokwane  
 0787

**Terms: COD**

Account No	Invoice Date	Order Number	Representative	Invoice Number	Page
STE002	31/03/2018		1 Rep 1	INV76811	1

Item Code	Description	Quantity	Unit Price	Disc %	VAT %	Line Total
WMS	Wireless Internet Subscription	1.00	1 399.12		14.00%	1 595.00

**CAPRICOM NETWORKS CHEQUE**  
**FIRST NATIONAL BANK**  
**ACCOUNT NR: 623 739 450 24**  
**PLATINUM PARK: 260 226**  
 Kindly ALWAYS use your  
**Account Number as Reference**

On receipt of this invoice you acknowledge taking ownership of the equipment specified and work done, as well as permission to debit the amount for the invoice to the monthly fee for direct debit unless paid on receipt or you explicitly instruct us not to. All payments must be received by the seventh of the month or the service will be suspended.

<b>Subtotal (Exclusive)</b>	<b>1 399.12</b>
<b>Vat</b>	<b>195.88</b>
<b>Invoice Total</b>	<b>1 595.00</b>

**IN CASE OF DEBIT ORDER BEING IN PLACE, THIS INVOICE IS FOR RECORD PURPOSES ONLY.**

(c)

**Subject:** Your account has been verified  
**to:** johann@jnxonline.co.za  
**from:** updates@myfxchoice.com  
**date:** 2018-06-22 11:33:56

FXChoice Limited is authorised and regulated by the IFSC (Licence number: IFSC/60/191/TS/17)  
FXChoice Limited registration number: 105.968

Dear Cornelius Johannes Steynberg,

We are happy to let you know that your user profile has been verified and that you are now able to fund your account(s).

To fund your account, please log in to your [Backoffice](#) profile.

Please be advised that you will only be able to withdraw your funds in the same way you initially funded your account.

For more information on supported deposit/withdrawal methods, please visit [our website](#).

If you have any further questions, please feel free to contact us.

Kind regards,  
FX Choice Limited

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We hope you found this message helpful. To unsubscribe, click [here](#)



(D)(E)(K)  
**CLIENT**  
**AGREEMENT**



**FXChoice**  
The trader's wise choice

**FXChoice Limited**

Address: Corner Hutson & Eyre Street, Blake Building, Suite 302, Belize City, Belize.

Our multilingual customer service team and call center provide dedicated assistance to all our customers.

Should you have any questions please contact us on:

Tel.: + 501 227 27 32, Fax.: + 501 227 27 56

e-mail: [info@myfxchoice.com](mailto:info@myfxchoice.com)

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# TERMS AND CONDITIONS DEFINITIONS AND INTERPRETATION

Unless indicated to the contrary, the terms included in the Client agreement shall have a specific meaning and may be used in the singular or plural as appropriate.

**Access Codes** are your login and password or any other code given to you by us in order to have access on our Trading System or account management system. Ask price is the price at which FXChoice is willing to sell a CFD.

**Authorized Representative** is either the natural or legal person who is expressly authorized by the Client to act on his/ her behalf; the above mentioned relationship is documented through a Power of Attorney, a copy of which is held by the FXChoice.

**Balance** is the amount of funds in a trading account.

**Base currency** is the first currency in the Currency Pair.

**Buy Limit** is an order to buy a CFD at a specified price lower than the current market price.

**Buy Stop** is an order to buy a CFD; the price is set above the current market price and is triggered when the market price reaches the buy stop instruction.

**Client Agreement** is the Agreement between FXChoice and Client, which also includes risk disclosure and terms and conditions.

**Currency of the Account** is the currency that you choose when opening an Account with us.

**Currency Pair** consists of two currencies (the Quote Currency and the Base Currency) and shows how much of the quote currency is needed to purchase one unit of the Base Currency.

**Expert Advisor** is a mechanical trading system designed to automate trading activities on an electronic trading platform. It can be programmed to alert you of a trading opportunity and can also trade your account automatically managing all aspects of trading operations from sending orders directly to our Trading System to automatically adjusting stop loss, trailing stops and take profit levels.

**Equity** is the current balance including open positions.

**Instant execution order** is an order executed at current market quotes Institution is a financial institution that FXChoice uses as a financial intermediary to receive and withdraw Clients' money.

**Leverage** is ratio in respect of Transaction Size and Initial Margin. 1:100 ratio means that in order to open a position the Initial Margin is one hundred times less than the Transactions Size.

**Locked Position** (also known as **Square position**) is a position consisting of equal long and short positions on the same instrument.

**Lot** is the unit that represents the volume of a transaction. It should be noted that 1 lot equals 100.000 units of base currency, for example 1 lot in EURUSD equals EUR 100.000; therefore, 0.01 of a lot is 1,000 units of the base currency. Margin means the required funds available in a trading account for the purposes of maintaining an open position.

**Margin Level** means the Equity to Margin ratio calculated as:  $\text{Margin Level} = \text{Equity} / \text{Margin}$

**Market Maker** is a company, or the individual, that quotes both a buy and a sell price in a financial instrument.

**Open Position** is any position that has not been closed. For example, an open long position not covered by the opposite short position and vice versa.

**Over-the-Counter (OTC)** is the execution venue for any financial instruments whose trading is governed by the Client agreement.

**Pending Order** is either a buy stop, or sell stop, or buy limit, or sell limit order.

**Software** is any software used by FXChoice.

**Sell Limit** is an order to sell a CFD at a specified price higher than the current market price.

**Sell Stop** is an order to sell a CFD; the price is set lower than the current market price and is triggered when the market price reaches the sell stop instruction. Spread is the difference between the Ask and the Bid prices of an Underlying in a Financial Instrument at that same moment.

**Stop Loss** means an instruction that is attached to an instant execution or pending order for minimizing loss.

**Stop out** is an equity level, where the dealer is entitled at his discretion to compulsory close one or all open positions to meet margin requirements

**Take Profit** is an instruction that is attached to an instant execution or pending order for securing profit.

**Trading Account** is an account, which has a unique number, maintained by a Client for the purposes of trading financial instruments through the FXChoice trading platform(s).

**Transaction** is any dealing in an Investment.

**Value Date** is the delivery date of funds.

**Variable Currency** is the second currency represented in a currency pair, for example in the EURUSD currency pair the variable currency is the USD.

**Quotes** mean the information of the currency price for a specific underlying of a Financial Instrument, in the form of the Bid and Ask prices.

**Web site:** [www.myfxchoice.com](http://www.myfxchoice.com)

## 01. INTRODUCTION

- 1.1 FXChoice Limited (hereinafter referred to as 'FXChoice') is an investment company that operates as a global broker.
- 1.2 FXChoice Limited is incorporated (Certificate of Incorporation No. 105,98) in Belize City, Belize as an International Business Company through the Registrar of International Business Companies.

## 02. ACKNOWLEDGEMENT

- 2.1 The Client acknowledges that he/ she read, understood and accepted the Client Agreement, the Risk Disclosure Notice and the Terms and Conditions, as amended from time to time, in addition to any information contained within the website.
- 2.2 By accepting the Client Agreement the Client enters into a binding legal agreement with FXChoice.
- 2.3 The Client acknowledges that the FXChoice's official language is the English language.
- 2.4 The Client acknowledges FXChoice's interpretation of terms.

## 03. SCOPE OF THE CLIENT AGREEMENT and COMMENCEMENT

- 3.1 The Client Agreement constitutes the basis on which FXChoice provides investment and ancillary services to the Client.
- 3.2 The Client Agreement is non-negotiable and overrides any other agreements, arrangements, express or implied statements made by FXChoice unless FXChoice, in its sole discretion, determines that the context requires otherwise. If the Client Agreement were to be amended, reasonable notice shall be given to the Client.
- 3.3 The Client Agreement annexes hereto, and other rules, regulations and schedules established by FXChoice shall commence once the prospective Client explicitly accepts them in their entirety. Full Acceptance of this Agreement, annexes hereto, and other rules, regulations and schedules established by FXChoice shall involve implicative actions of Client such as depositing funds to the trading account and conducting any trading transaction. Upon acceptance hereof, annexes hereto, and other rules, regulations and schedules established by FXChoice, in any manner, Customer shall not be entitled to claim lack of knowledge or lack of understanding of the terms and conditions hereof, annexes hereto, and other rules, regulations and schedules established by FXChoice.

## 04. PROVISION OF SERVICES

- 4.1 FXChoice provides services to the Client, details of which are provided by the IFSC of Belize online at <http://www.ifsc.gov.bz>
- 4.2 FXChoice offers, on an execution-only basis, a number of financial instruments to the Client the contract specifications of which are available online at website.
- 4.3 The trading conditions and execution rules of the financial instruments on offer by the FXChoice can be found online at website, at any given time. Upon notice to the Client, FXChoice reserves the right to amend, from time to time, both the trading conditions and execution rules. Even if the FXChoice amends any part of the trading conditions and/or execution rules the Client continues to be bound by the Client Agreement, including but not limited to any amendments that have been implemented.
- 4.4 Unless specifically agreed, FXChoice is under no obligation to monitor or advise the Client on trading, therefore, the FXChoice may execute an instruction received by the Client even if such transaction is not suitable for the Client.
- 4.5 Under no circumstances, FXChoice shall provide investment advice or recommendation to the Client or state an opinion in relation to a transaction. The Client understands that if necessary, independent advice should be sought in relation to trading financial instruments, including but not limited to trading specific financial instruments, investment strategies pursued, charges and tax implications.
- 4.6 FXChoice, from time to time and as often as it deems appropriate, may issue material ('the Material'), which contains information including but not limited to the conditions of the financial market, posted through its website and other media. It should be noted the Material is considered to be marketing communication only and does not contain, and should not be construed as containing, investment advice or an investment recommendation or, an offer of or solicitation for any transactions in financial instruments. FXChoice makes no representation and assumes no liability as to the accuracy or completeness of the information provided, nor any loss arising from any investment based on a recommendation, forecast or other information supplied by any employee of FXChoice, a third party or otherwise. The Material is not prepared in accordance with legal requirements promoting the independence of investment research and it is not subject to any prohibition on dealing ahead of the dissemination of investment research. All expressions of opinion included in the Material are subject to change without notice. Any opinions made may be personal to the author and may not reflect the opinions of FXChoice.
- 4.7 The Client understands that no physical delivery of a CFD's underlying instrument (or reference instrument) that he/ she traded through his/ her trading account shall occur.
- 4.8 The Client accepts that FXChoice shall decide whether to effect any Transactions with you as principal or as an agent.
- 4.9 The Client accepts that FXChoice shall have the right, at any time, to refuse at its discretion the provision of any investment or ancillary service to the Client, including but not limited to the execution of instructions for the purposes of trading financial instruments, at any time, without providing notice to the Client.
- 4.10 Unless specifically instructed otherwise any notice, instruction, request or other communication shall be given by the Client to the FXChoice in writing and shall be sent to Head Office of FXChoice address, which appears on the 'Contact Us' page of our web site. Any notice, instruction, request or other communication shall be effective when received by the FXChoice.

## 05. THIRD PARTY AUTHORISATION

- 5.1 Even if the Client identifies a legal or natural person ('the Third Party') who is responsible for acting on the Client's behalf, through a Power of Attorney, the Firm is not accepting the Third Party as a Client, unless specifically agreed otherwise. As a result, no information shall be disclosed to the Third Party in relation to the Client and/ or the Client's trading activity. However, the Third Party may give trading instructions to the Firm on the Client's behalf. The Client authorizes FXChoice to rely and/ or act on any instructions sent by the former to the latter, without the need on the Firm's part for confirming the authenticity of the instruction or the identity of the person communicating the instruction.
- 5.2 The Client accepts that FXChoice reserves the right to revoke at any time, without prior written notice, any Power of Attorney documents that govern the relationship of the Client with his/ her authorized representative.

- 5.3 The Client accepts that unless he/ she informs in writing FXChoice regarding the termination of the authorized representative, the FXChoice shall continue accepting instructions from the latter; such instructions shall be (i) valid and (ii) fully commit the Client. In case the Client needs to terminate the authorized representative the former shall provide the FXChoice with a written notice of 2 (two) business days.

## **06. ACCESS TO WEBSITE AND THE TRADING SYSTEM**

- 6.1 FXChoice is responsible for maintaining its trading platform(s) and other related systems updated; therefore, the Client accepts that the FXChoice or a relevant third party may, from time to time, perform maintenance that may include shutting down, restarting, or refreshing the servers to ensure the effective and efficient operation of the trading platform(s) or other related systems; these actions may cause the trading platform(s) or other related systems to being inaccessible for a period of time. The Client accepts that the FXChoice bears no responsibility for any loss, including financial loss, caused due to any of the above.
- 6.2 The Client accepts that the FXChoice bears no responsibility for any loss, including but not limited to financial loss, incurred by the Client due to the inability of the latter to access the trading platform(s) if this has been caused: (i) due to the Client's failure to maintain the Software updated as required or (ii) due to any other mechanical, software, computer, telecommunications or electronic system failure that could have been controlled by either the Client or the FXChoice.
- 6.3 The Client accepts that the trading of any transactions in financial instruments shall occur only through the FXChoice trading platforms(s) available at any given time to the Client.

## **07. ACCESS DATA AND PASSWORD**

- 7.1 The Client shall ensure that his/ her Access Codes remain confidential at all times. If, under any circumstances, the Client reveals the Access Codes to either a natural or legal person, other than his/ her authorized representative, the FXChoice shall bear no responsibility for any loss that arises, including but not limited to financial loss, as a result of the Client's actions.
- 7.2 The Client shall immediately inform FXChoice if it comes to his/ her attention that the Access Codes have been used, either for trading or other purposes, without his/ her express consent. The Client accepts that FXChoice is unable to identify any instances when a person, other than the Client or his/ her authorized representative, is logging-in to the trading platform(s) without the Client's express consent.
- 7.3 The Client accepts that FXChoice reserves the right to terminate the Client's access to the trading platform(s) in order to ensure and/ or restore the orderly operation of the trading platform(s) and protect the interests of both the Clients and FXChoice; under such circumstances FXChoice may, at its discretion, close any of the Client's trading account(s), according to paragraph 17.5 of the Client Agreement.

## **08. ASSURANCES AND GUARANTEES**

- 8.1 The Client assures and guarantees that:
- 8.2 the Funds, according to paragraph 9 below, belong to the Client and are free of any lien, charge, pledge or other encumbrance;
- 8.3 the Funds, according to paragraph 9 below, are not the no direct or indirect proceeds of any illegal act or omission or product of any criminal activity; and
- 8.4 he/ she acts for his/herself and is not a representative or trustee of a third person, unless he/she produces to the satisfaction of the Firm document(s) to the contrary.
- 8.5 The Client guarantees the authenticity and validity of any document sent to FXChoice during (i) the account opening process and (ii) the life of the trading account.

## **09. CLIENT MONEY**

- 9.1 Once received, Client funds ('the Funds') shall be deposited in an institution ('the Institution') specified by the Firm on the Client's behalf, segregated from any of the Firm's funds.
- 9.2 FXChoice is not obliged to pay interest to the Client for the Funds deposited.



- 9.3 FXChoice may, from time to time, without the Client's permission merge the Funds held in different trading accounts of the Client; under no circumstances, does this imply that the Client has the right to a credit facility.
- 9.4 The Client has the right to withdraw, at any time, any part of the Funds equal to the free margin that is available in the relevant trading account provided that there are Funds available. It should be noted that such request may take up to 3 (three) business days in order to be processed. FXChoice reserves the right to request additional information and/ or documentation to satisfy itself that the request is legitimate. In addition, FXChoice reserves the right to reject such a request if it deems that this may not be legitimate. The Client accepts that under such circumstances there may be a delay in processing the request.
- 9.5 The Client accepts that the Funds shall be deposited in his/ her trading account on the value date received by the Institution, net of any transfer fees or other charges incurred by FXChoice that are imposed by the Institution (or intermediary involved in the process) that holds the Funds.
- 9.6 The Client accepts that the Funds shall be deposited in his/her trading account only if FXChoice is satisfied that the sender of the Funds is the Client or his/ her authorized representative; if FXChoice is not satisfied as to the above then FXChoice has the right to reject the Funds and return them to the remitter net of any transfer fees or other charges incurred by FXChoice, using the same transfer method as the one through which it originally received the Funds.
- 9.7 The Client accepts that withdrawing any of the funds shall be executed using the same transfer method and the same remitter as the funds were received. The Client accepts and agrees that withdrawing any part of the funds shall be executed in the same currency (including electronic/virtual currency or virtual money) as originally received by FXChoice. The Client cannot request the withdrawal in another currency than that initially deposited, even in cases of separating or forming a new currency from the initially deposited. Under such circumstances, FXChoice shall return the part of the funds requested minus any transfer fees or other charges incurred by FXChoice. Withdrawals may also be executed using alternative transfer options and/or alternative currencies, which shall be determined at the sole discretion of FXChoice. FXChoice reserves the right to decline a withdrawal that the Client requested using a specific transfer method and has the right to suggest an alternative.
- 9.8 If, at any time, FXChoice is not satisfied with the documentation provided by the Client in relation to the withdrawal/ deposit, FXChoice reserves the right to reverse to the remitter any part of the Funds net of any transfer fees or other charges incurred by FXChoice, using the same transfer method as the one through which it originally received the Funds.
- 9.9 The Client accepts that the Institution may reverse any part of the Funds, for any reason; as a result, the FXChoice shall immediately reverse the respective amount from the trading account net of any transfer fees or other charges incurred by FXChoice, using the same transfer method as the one through which it originally received the Funds. The Client accepts that this may result in a negative balance in the trading account; under such circumstances, FXChoice may merge the Funds held in different trading accounts of the Client as described in paragraph 9.3, above.
- 9.10 The Client accepts that any requests that relate to the administration of the trading account shall be made through FXChoice account management system.
- 9.11 FXChoice shall take all reasonable steps to ensure that the Client is informed regarding the progress of any requests referred to in the 'Client Money' section, specifically in relation to the expected processing time and the need for any, or any further, documentation that if not in place may delay the processing.
- 9.12 The Client accepts that all cash transactions (deposit/withdrawal) shall be settled in USD and in EUR. Settlements in other currencies may be made at sole discretion of FXChoice on case-by-case basis. The Client understands that notwithstanding the fact that his/her trading account may be denominated in currencies other than USD and EUR, deposit and withdrawal of funds shall be carried out in the latter ones. The Client understands that in such cases FXChoice may need to undertake conversion of currencies. Under such circumstances FXChoice shall return/deposit the funds net of any conversion fees or other charges incurred by FXChoice.

## 10. LIABILITY

- 10.1 FXChoice shall, at all times, conclude Client's transactions in good faith.
- 10.2 FXChoice bears no responsibility for any acts or omissions concluded by either a natural or legal person



that provides the Firm with information in relation to the execution of the Client's transactions in financial instruments, unless such acts or omissions were the result of negligence or fraud on behalf of FXChoice.

- 10.3 FXChoice bears no responsibility for any loss of opportunity that results in reduction in the value of the Client's transactions in financial instruments, regardless of the cause of such reduction, except to the extent that reduction occurred as a direct consequence of the FXChoice deliberate actions or omissions.
- 10.4 FXChoice bears no responsibility for any loss incurred as a result of the acts or omissions of the Institution or its employees, including but not limited to instances false or misleading information provided by the Client.
- 10.5 FXChoice bears no responsibility if either a natural or legal person attains through unauthorized access any information, including information regarding Client's trading, whilst such information is being transmitted from the Client to the FXChoice (or any other party authorized by the FXChoice) and vice versa; such transmission may either occur through electronic or other means.

## 11. INDEMNITY

- 11.1 The Client shall indemnify, or indemnify on demand, FXChoice for any costs incurred under the provision of investment or ancillary services by the latter, including but not limited to (i) the Client's breach of the Client Agreement or (ii) false or misleading information provided by the Client to FXChoice.
- 11.2 The Client shall not, under no circumstance, assign or transfer any of his/ her rights and/ or obligations under the Client Agreement to another natural or legal person.

## 12. REPRESENTATIONS AND WARRANTIES

- 12.1 The Client represents that he/ she has not been coerced or otherwise persuaded to enter into the Client Agreement.
- 12.2 The Client declares that he/ she is over 18 (eighteen) years of age (in case the Client is a natural person) or has full capacity (in case the Client is a legal person); therefore, the Client may enter into the Client Agreement.
- 12.3 The Client declares that he/ she is fully aware of any implications, including but not limited to any restrictions, set by his/ her local jurisdiction in relation to entering the Client Agreement.
- 12.4 The Client declares that any trading in financial instruments is proportional and/ or reasonable to his/ her specific financial situation and that independent financial advice has been sought, or will be if necessary.
- 12.5 If Client is more than one natural or legal persons, the Client's obligations and liability under the Client Agreement shall be joined and several; under the above mentioned circumstances any communication, including but not limited to a notice and order, shall be construed as delivered to all natural or legal persons that together form the Client.
- 12.6 The Client accepts that the FXChoice shall take all reasonable steps to ensure compliance with applicable rules and regulations; such reasonable steps shall be binding upon the Client.
- 12.7 The Client accepts the fact that FXChoice shall have a lien on any amount that is deposited in his/ her trading account that is due for payment by the former to the latter. Although the FXChoice does not need the Client's consent in order to exercise the lien the former shall notify the latter of its intention, accordingly.
- 12.8 The Client represents that if an amount is due for payment to FXChoice, the later shall be entitled to debit the Client's trading account, accordingly.
- 12.9 FXChoice may, under certain circumstance, assign or transfer any of its rights and/ or obligations under the Client Agreement to another natural or legal person, in whole or in part provided that such natural or legal person agrees to abide by the Client Agreement.

## 13. RECORDINGS OF TELEPHONE CALLS

- 13.1 The content of any telephone call ("the Telephone Record") between the Client and FXChoice may be recorded and saved as a magnetic or electronic record. The Client agrees that FXChoice has the right to use the Telephone Records as it deems necessary, including but not limited to instances when a dispute arises between the Client and FXChoice.

- 13.2 All instructions received from the Client, during a telephone call, in relation to trading financial instruments shall be conclusive and binding unless conditions described in paragraph 35.8 are triggered.
- 13.3 FXChoice may provide copies of such recordings of telephone calls to a regulatory authority of a competent authority, without informing the Client.

## 14. CONFIDENTIALITY AND DATA PROTECTION

- 14.1 FXChoice may obtain information (including personal data) from the Client throughout its relationship with the Client. This section describes some of the key issues on how FXChoice processes this personal data and the Client should be aware of them.

FXChoice shall collect and process Client data to enter into and fulfil this Client Agreement and to comply with all statutory obligations. The services covered by these obligations include

- 1) the opening and maintaining of trading accounts;
- 2) the provision of investment services, including the reception, transmission and execution of trades and additional services as per Standard Conditions For Trading In Securities or Trading In Foreign Exchange Licence of International Financial Services Commission of Belize the Accounting Records (Maintenance) Act 2013 and all the regulations of the International Financial Services Commission of Belize.

Access to processed personal data shall only be granted to authorised FXChoice employees.

If the client refuses to provide personal data, FXChoice may not be able to provide services to the Client.

FXChoice requires the following personal data from the Client: name, sex, address, nationality, date of birth, contact details (phone number, email address and any other contact details), personal picture, government issued ID, technical information such as Clients' IP address, identification of Clients' devices, personal income, personal bank account numbers, the activity and balance on FXChoice trading accounts, trading experience of financial instruments, risk appetite, as well as any other necessary financial information. FXChoice may ask for additional information such as, but not limited to, the Clients' preferences and interests, bank details or bank card details, bank statements and utility bill details, education and professional work experience. More details about the kind of personal data FXChoice collects, and how it is used, are available in the Data Protection Notice, published on FXChoice's website.

FXChoice collects and processes personal data only subject to the requirements of the applicable legislation. The processing of Client's personal data may only be executed with a specific reason in focus; Clients' personal data may not be processed without limitation. Except for fulfilment of the current Client Agreement and in the context of pre-contractual relations with the Client, FXChoice may collect and process personal data in order to comply with its legal obligations and in cases where the Client has provided his consent.

- 14.2. The Client acknowledges and agrees that this description is not exhaustive and that the Company's Data Protection Notice contains additional pertinent information. FXChoice's Data Protection Notice is available on the Website and the Client declares that he has read it alongside this point.
- 14.3. FXChoice shall not disclose any of the Client's personal and/or confidential information unless required to do so by a regulatory authority of a competent jurisdiction. Such a disclosure shall occur on a 'need-to-know' basis, unless otherwise instructed. Under such circumstances, FXChoice shall expressly inform the third party regarding the confidential nature of the information.
- 14.4. The Client accepts and consents that FXChoice may, from time to time, contractually engage companies for statistical purposes in order to improve the Company's marketing. As a result, some or all of the Client's personal data may be disclosed on an anonymous and aggregated basis only.
- 14.5. The Client consents that any communication received by FXChoice, from time to time, in relation to current Agreement (or any other communication in relation to marketing) does not breach any of the Client's rights under this Agreement.
- 14.6. The Client declares that the information provided by him and submitted in FXChoice's form is correct and that the Client acknowledges that he is obliged to inform FXChoice immediately in case of any changes to this information or to other information regarding the Agreement.
- 14.7. The Client declares that all the data, information, declarations, documents, etc., provided by the Client are true.
- 14.8. The Client must notify FXChoice, if he is a politically exposed person or related to such a person.

- 14.9. FXChoice may require an additional declaration on the origin of funds for deposits over the established legal limits.
- 14.10. By using the Services of FXChoice and its Website, and by accepting this Agreement, the Client declares that:
- a) they voluntarily submitted their personal data;
  - b) they allow FXChoice to collect, store and process their personal data in connection with the provision of investment and additional services, fulfilment of its legal obligations as well as for statistical and marketing purposes of the Company;
  - c) they allow FXChoice to disclose their personal data to the competent state authorities supervising the Company, as well as to other persons when required by a legal act;
  - d) they have received the information pursuant to Article 19, paragraph 1 of the Personal Data Protection Act and Article 13 of the Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 namely the General Data Protection Regulation (GDPR);
- 14.11. FXChoice notifies the Client that he has the right to withdraw the permission given above regarding their personal data at any time, and this can only be done by terminating the current Agreement. After termination of the Client Agreement, the data will be retained for certain period of time depending on the nature of the information held and the purposes for which the information is processed. FXChoice determines the appropriate retention period in regard to any statutory obligations imposed by law.
- 14.12. By using the Services of FXChoice and its Website, and by accepting this Agreement, the Client HEREBY CONFIRMS THAT THE INFORMATION HE HAS PROVIDED REGARDING HIS RELATIONSHIP WITH FXCHOICE AND IN THE APPLICATION FORM WITH FXCHOICE IS TRUE AND ACCURATE.

## 15. DURATION OF THE CLIENT AGREEMENT

- 15.1 The Client Agreement shall be effective since the day described in paragraph 3.3 the Client Agreement' section, for an indefinite time period until its termination or default.

## 16. AMENDMENTS TO THE CLIENT AGREEMENT

- 16.1 FXChoice reserves the right to amend, from time to time, any part of the Client Agreement, annexes hereto, and other rules, regulations and schedules especially if the FXChoice deems that such amendments are necessary given their announcement by a regulatory authority of a competent jurisdiction. Under such circumstances, the Client shall be notified in a timely manner either through FXChoice account management system or through the web site accordingly. Any or all such changes shall become effective on the date which has been indicated in such notification.
- 16.2 If the Client executes any trading transaction after the announcement of any amendments he/she shall be deemed to have fully and unconditionally accepted such amendments.

## 17. TERMINATION AND DEFAULT

- 17.1 The Client reserves the right to terminate the Client Agreement within 15 (fifteen) business days from the announcement of an amendment under the 'Amendments to the Client agreement' section above, by sending a notification through registered post to FXChoice Head Office, given that there are no open positions traded through the relevant trading account and the Client has no outstanding obligations to FXChoice.
- 17.2 The Client reserves the right to terminate the Client Agreement by giving the Client at least 7 (seven) business days written notice, specifying the termination date.
- 17.3 The Client accepts that FXChoice reserves the right to terminate the Client Agreement immediately by providing the former with a written notice, if paragraph 17.4, below, becomes effective.
- 17.4 FXChoice shall immediately terminate the Client agreement, in the event of:
- a) a violation of any part of the Client Agreement on behalf of the Client;
  - b) an issuance of an application, order, resolution or other announcement in relation to bankruptcy or winding-up proceedings that involve the Client;

- c) a Client's death; and
  - d) a Client involving the FXChoice in any type of fraud.
- 17.5 A termination of the Client Agreement shall not imply that any of the Client's responsibilities cease to exist; the latter shall still be liable to pay to the Firm:
- a) any amount that is due to FXChoice;
  - b) any expenses that are incurred by FXChoice, as a result of the termination of the Client Agreement; and
  - c) any damage that has arisen because of an arrangement or settlement.
- 17.6 Upon termination of the Client agreement under paragraph 17.1, above, FXChoice shall immediately transfer to the Client any amount available in the relevant trading account minus any outstanding amount that is due to Firm by the Client.
- 17.7 If paragraph 17.4, above, becomes effective FXChoice reserves the right to reverse any transactions that are deemed to be contrary to the Firm's or the Clients' interests.

## 18. CONFLICTS OF INTEREST

- 18.1 The Client accepts that a conflict of interest may arise when the interest of FXChoice competes or interferes, or appears to compete or interfere, with the Client's interests under the Client agreement.
- 18.2 The Client accepts that:
- a) FXChoice may assign or transfer the execution of the Client's instruction to another member company of the FXChoice Group of Companies;
  - b) FXChoice may execute at the same time instructions by different Clients that are opposite to one another;
  - c) FXChoice may establish business, including but not limited to trading relationships, with other issuers of financial instruments and FXChoice may have a financial interest in such instruments;
  - d) Should FXChoice act as a market maker, there may be inherent conflict of interest; and
  - e) FXChoice may pay commission (or any other related fee) to a third party as a result of either (i) introducing the Client or (ii) the Client's trading activity (under such circumstances the Client shall be notified in writing).

## 19. FORCE MAJEURE EVENT

- 19.1 FXChoice shall, in its reasonable opinion, determine that a force majeure event occurred; under such circumstances the FXChoice shall take all reasonable steps in order to inform the Client.
- 19.2 A force majeure event is as an event or circumstance, including but not limited to any natural, technological, political, governmental, social, economical or similar event or circumstance that occurred after a transaction in a financial instrument occurred and such event or circumstance has not been anticipated at the date of entering into the transaction. In addition to the above, a force majeure event may include instances of illegitimate actions against the FXChoice servers that may be outside the control of with the Client or FXChoice.
- 19.3 If FXChoice determines that a force majeure event occurred, without prejudice to any other rights of the Client under the Client Agreement, FXChoice may:
- a) increase margin requirements; and/ or
  - b) increase spreads; and/ or
  - c) decrease leverage; and/ or
  - d) close-out, in good faith, any open positions at a price that FXChoice considers reasonable; and/ or
  - e) request amendments to any closed positions; and/ or
  - f) suspend the provision of investment and/ or ancillary services to the Client; and/ or
  - g) amend any of the content of the Client Agreement on the basis that it is impossible for FXChoice to comply with it.

## 20. GOVERNING LAW AND JURISDICTION

- 20.1 The Client accepts that the Client Agreement and any investment and/ or ancillary services provided under it by FXChoice shall be governed by the law of the Belize.
- 20.2 Any proceedings and their settlement that may involve FXChoice and the Client shall take place in the competent courts of the Belize.
- 20.3 If, for any reason, a part of the Client Agreement is deemed to be unenforceable by a court of a competent jurisdiction then such part shall be severed from the Client Agreement therefore the remainder of the Client Agreement shall remain unaffected.

## 21. IMPORTANT INFORMATION

- 21.1 CFDs are not eligible for sale in certain jurisdictions or countries. The Notice is not directed to any jurisdiction or country where its publication, availability or distribution would be contrary to local laws or regulations, including the United States of America and Canada. The Notice does not constitute an offer, invitation or solicitation to buy or sell CFDs.

It may not be reproduced or disclosed (in whole or in part) to any other person without prior written permission. The Notice is not intended to constitute the sole basis for the evaluation of the Client's decision to trade in CFDs.

## ANNEX A: RISK DISCLOSURE NOTICE

**RISK WARNING:** Contracts for Difference ('CFDs') are complex financial products, which have no set maturity date. Therefore, a CFD position matures on the date a Client chooses to close an existing open position. CFDs, which are leveraged products, incur a high level of risk and can result in the loss of all of the Client's invested capital. Interest is not guaranteed. As a result, CFDs may not be suitable for all individuals. The Client should not risk more than he/ she is prepared to lose. Before deciding to trade, the Client shall ensure that he/ she understands the risks involved and take into account his/ her level of experience. The Client may seek independent advice, if necessary.

### 22. SCOPE OF THE NOTICE

- 22.1 The Risk Disclosure Notice ('the Notice') is provided to the Client in accordance with the IFSC of Belize on the basis that you are proposing to trade with FXChoice in contracts for difference ('CFDs') which are leveraged products, incur a high level of risk and can result in the loss of all your invested capital.
- 22.2 It should be noted that the Notice does not contain all the risks and aspects involved in trading CFDs; therefore, the Client needs to ensure that his/ her decision is made on an informed basis taking into consideration the following:

### 23. PRODUCT DESCRIPTION

- 23.1 A CFD is an agreement to either buy or sell a contract that reflects the performance of, including amongst others, forex, precious metals, futures and shares; the profit or loss of is determined by the difference between the price a CFD is bought at and the price is sold at and vice versa. CFDs are traded on margin and it should be noted that no physical delivery of either the CFD or underlying asset is occurring. It should be noted that when Clients purchase, for example, CFDs on shares they are merely speculating on the share's value to either increase or decrease.
- 23.2 CFDs fluctuate in value during the day; the price movements of CFDs are determined by a number of factors including but not limited to speculation and availability of market information.

### 24. PERFORMANCE

- 24.1 It should be noted that past performance of CFDs is not a useful indicator of future performance.

### 25. MAIN RISKS ASSOCIATED WITH TRANSACTIONS IN CFDs

- 25.1 Prior to trading CFDs, the Client needs to ensure that he/ she understands the risks involved. CFDs are leveraged products; therefore, they carry a higher level of risk to the Client's capital compared to other financial products. The value of CFDs may increase or decrease depending on market conditions.
- 25.2 Due to the fact that CFDs are leveraged products, engaging in CFD trading may not be suitable for the Client and independent advice should be sought if necessary. The potential for profit must be balanced alongside prudent risk management given the significant losses that may be generated over a very short period of time when trading CFDs.
- 25.3 The Client should not commence trading in CFDs unless he/ she understand the risks involved.

### 26. CAPITAL LOSS

- 26.1 CFDs, which are leveraged products, incur a high level of risk and can result in the loss of all of the Client's invested capital. However, it should be noted that FXChoice operates on a 'negative balance protection' basis; this means that the Client cannot lose more than his/ her initial investment.

### 27. CREDIT RISK

- 27.1 When trading CFDs, the Client is effectively entering into an over-the-counter ('OTC') transaction; this implies that any position opened with FXChoice cannot be closed with any other entity. OTC transactions may involve greater risk compared to transactions occurring on regulated markets, for example traditional exchanges; this is due to the fact that in OTC transactions there is no central counterparty and either party to the transaction bears certain credit risk (or risk of default).

## **28. MARGIN ACCOUNT AND REQUIREMENTS**

- 28.1 The Client needs to ensure that he/ she has sufficient margin on his/ her trading account, at all times, in order to maintain an open position. In addition, the Client needs to continuously monitor any open positions in order to avoid positions being closed due to the unavailability of funds; it should be noted that the Firm is not responsible for notifying the Client for any such instances.

## **29. ABNORMAL MARKET CONDITIONS**

- 29.1 Under abnormal market conditions, CFDs may fluctuate rapidly to reflect unforeseeable events that cannot be controlled either by the Firm or the Client. As a result, FXChoice may be unable to execute the Client's instructions at the declared price and a 'stop loss' instruction cannot guarantee to limit the latter's loss.
- 29.2 CFD prices are influenced by, amongst other things, implementation of governmental, agricultural, commercial and trade programs and policies and national and international socioeconomic and political events.

## **30. TRADING PLATFORM CONDITIONS**

- 30.1 FXChoice shall make the Quotes necessary for making trading decisions available through its trading platform(s). It should be noted that this service may be disrupted and as a result price related information may not reach the Client. The Client explicitly egress and understands that due to market conditions or other circumstances such Quotes may differ from those available from other sources. FXChoice reasonably expects its price related information to be adequately commensurate with current Quotes for similar transactions in the market. However, delays in data transmission, big volumes, volatility or other significant factors may cause discrepancies in Quotes provided by FXChoice and those available from other sources.
- 30.2 The Client shall regularly consult the 'Help' menu or User Guide of the trading platform(s); if a conflict arises the Client agreement shall prevail unless FXChoice determines, in its sole discretion, otherwise.

## **31. COMMUNICATION**

- 31.1 FXChoice bears no responsibility for any loss that arises as a result of delayed or unreceived communication sent to the Client by the Firm.
- 31.2 In addition, FXChoice bears no responsibility for any loss that arises as a result of unencrypted information sent to the Client by the Firm that has been accessed via unauthorized means.
- 31.3 FXChoice bears no responsibility for any unreceived or unread internal messages sent to the Client through the trading platform(s); in case a message is not received or read within 7 (seven) calendar days the message gets automatically deleted.
- 31.4 The Client is solely responsible for the privacy of any information contained within the communication received by FXChoice.
- 31.5 Moreover, the Client accepts that any loss that arises as a result of unauthorized access of a third party to the Client's trading account is not the responsibility of FXChoice.

## **32. FORCE MAJEURE EVENT**

- 32.1 In case of a Force Majeure Event the Client shall accept any loss arising. Further details read the 'Force Majeure Event' section, above.

## **33. TAXATION**

- 33.1 Although investing in CFDs does not involve taking physical delivery of the underlying financial instrument independent tax advice should be sought, if necessary, to establish whether the Client is subject to any tax, including stamp duty.

## **34. TECHNICAL ISSUES. MANIFEST ERRORS**

- 34.1 The Client accepts that FXChoice is not an internet service or electricity provider; consequently, the former accepts that FXChoice is not responsible for any failure to provide an investment or ancillary services.



- 34.2 FXChoice bears no responsibility for any loss that arises as a result of a system failure, including but not limited to:
- a) hardware or software failure, malfunction or misuse either on the Client's side or the Firm's or both;
  - b) poor internet connection either on the Client's side or the Firm's or both;
  - c) incorrect settings in the Client terminal; and delayed updates of the Client terminal.
- 34.3 The Client accepts that at times of excessive transaction flow there might be some delay in contacting, over the telephone, a member of the Dealing Department, especially when there are important market announcements.
- 34.4 FXChoice bears no responsibility for any instructions that may be misinterpreted due to a technical or other error.
- 34.5 The Client accepts that due to technical complexity of the trading platform and its integral parts, manifest errors may occur. A manifest error is any error that FXChoice believes to be obvious, evident and palpable. In deciding whether an error is a manifest error, we shall take into account all relevant information, including but not limited to, prevailing market conditions and, within reason, human error. As such, we reserve the right to void from the outset, or within any reasonable time thereafter, any open or closed positions, which appear to contain, or be based upon, a manifest error. We also reserve the right to make reasonable amendments to the details of the resulting transaction(s) in our sole discretion.

## 35. TRADING

- 35.1 The Client shall be solely responsible for any instructions sent and/ or received through the trading platform(s) from the Client or his/ her authorized representative.
- 35.2 The Client accepts the contract specifications for each financial instrument as such specifications, available online at web site. In addition, the Client accepts that the FXChoice reserves the right to change the contract specifications without giving him/ her prior written notice.
- 35.3 FXChoice shall agree in receiving instructions that have been transmitted only through the trading platform(s) or other electronic means determined by the FXChoice.
- 35.4 The Client accepts that FXChoice reserves the right to proceed in partial execution of the Client instruction(s).
- 35.5 The Client accepts that once FXChoice receives instruction(s) for trading financial instruments such instructions are final and cannot be cancelled or deleted, except where the FXChoice determines to such cancellation or deletion is a necessity resulting from manifest errors.
- 35.6 To start trading Client shall download and install the trading platform(s) software available online at <https://www.myfxchoice.com> and receive, Access Codes to the trading platform(s) in order to send and/ or modify instructions for the purposes of trading financial instruments.
- 35.7 FXChoice shall, under certain circumstances, accept instructions by telephone or in person, provided that it is fully satisfied of (i) the Client's identity and (ii) clarity of instructions; for further details read the 'Recordings of Telephone Calls' section of the Client Agreement.
- 35.8 If for any reason the Client is unable to access the trading platform(s) in order to send an instruction for the purposes of trading financial instruments he/ she may contact the Client Care Department at [info@myfxchoice.com](mailto:info@myfxchoice.com) or call on +501 227 27 32 to place a verbal instruction, subject to the restrictions referred to in the 'Recordings of Telephone Calls' section of the Client Agreement. It should be noted that the FXChoice reserves the right to reject such verbal instruction when the operator of the Client Care Department is not satisfied with the Client's identify or clarity of instructions; under such circumstances, FXChoice reserves the right to request from the Client to transmit an instruction through another mean. The Client accepts that at times of excessive transaction flow there might be some delay in connecting over the telephone with a member of the Client Care Department, especially when there are important market announcements.
- 35.9 FXChoice shall, at its discretion, confirm the instruction(s) received by the Client if it deems that to be necessary.
- 35.10 The Client may send instructions for either: an instant execution order; and/ or a pending order.

- 35.11 There are Buy Limit, Sell Limit, Buy Stop, Sell Stop available as pending orders. It should be noted that a stop loss and/ or take profit may be attached to an instant execution or pending order.
- 35.12 The Client accepts that once a pending order is received by the FXChoice the former may modify such order. It should be noted that the status of an order is available, at all times, through the trading platform(s).
- 35.13 If the Client is unable to access the trading platform(s) he/ she can be notified of the status of an order by contacting the Dealing Department.
- 35.14 A pending order that is an open order at the close of a specific trading session shall remain valid and shall be executed accordingly during a next trading session.
- 35.15 The Client accepts that pending orders are executed at the declared price on the first current price touch.
- 35.16 The Client accepts that under certain trading conditions, including but not limited to situations of high market volatility or illiquidity, it may be impossible for FXChoice to execute pending orders at the declared price; under such conditions, the FXChoice reserves the right to execute order or modify the pending and or/ or closing price to provide the next best price. It should be noted that: (i) if a pending order is executed at the next best price the stop loss and/or take profit instructions shall be cancelled.
- 35.17 The client acknowledges and agrees that in case his/her account demonstrates a negative outstanding balance on it, the company reserves the right to aggregate funds on other accounts of this client in order to off-set such negative balance.
- 35.18 The Client understands that if conditions described in paragraph 35.16, above, materialize a stop loss instruction attached to a pending order may not limit the Client's potential loss to the intended amount given that FXChoice may be unable to execute at the declared price. The FXChoice, at margin level of less than 10% (ten), has the discretion to begin closing positions starting from most unprofitable one. The FXChoice, at margin level of less than 5% (five), is automatically closing positions at market price.
- 35.19 The Client accepts that FXChoice bears no responsibility for the download, installation and use of any trading related solutions such as expert advisors or trailing stops; if it comes to the attention of the FXChoice that the Client is using any such solutions the former has the right to terminate the provision of investment and ancillary services to the latter, under the 'Termination and Default' section of the Client Agreement, in order to protect the orderly operation of the trading platform(s).
- 35.20 The Client should bear in mind that in terms of volume financial instruments, traded through the trading platform(s), are measured in lots and the minimum volume of a transaction is 0.01 lot.
- 35.21 The Client shall set the leverage that may range from 1:1 to 1:200, during the account opening process and he/ she may send a request to amend the leverage level, at any time, through FXChoice account management system.
- 35.22 It should be noted that the FXChoice shall monitor the leverage applied to Client's positions, at all times; the FXChoice reserves the right to decrease the leverage depending on the Client's trade volume.
- 35.23 It should be noted that every Friday, during 21.00 and 24.00 server time, and during any other timeframe specified by FXChoice (subject to a notification sent to the Client through the internal e-mailing system) the maximum leverage for opening a position shall be 1:100. For further details, please refer to the 'Leverage (or Gearing)' section of the Client Agreement.
- 35.24 FXChoice reserves the right to amend, at any time, the contract specifications of such financial instruments, available online at FXChoice official web site, in order to respond to a number of situations including but not limited to specific market conditions. The Client is liable for ensuring that he/ she remains informed, at all times, regarding the latest contract specifications.
- 35.25 The Client's order relates to the purchase of a financial instrument but there is insufficient free margin in the relevant trading account to cover such purchase and any applicable charges.
- 35.26 FXChoice reserves the right to refuse the execution of a pending order and/ or modify the opening/ closing price of an order if a technical or other error occurs.
- 35.27 The Client accepts that if FXChoice were to refuse the execution of a Client's order the obligations of the Client under the Client Agreement shall remain unaffected.
- 35.28 Unless specifically agreed otherwise, the Client accepts that the FXChoice is under no obligation to provide

electronic, or other, confirmation in relation to financial instruments traded through the Client's trading account.

- 35.29 Unless specifically agreed otherwise, the Client accepts that FXChoice shall provide no statements of accounts in relation to financial instruments traded through the Client's trading account. The Client may, at any time, review the current and historic state of his/ her trading account through the trading platform(s).

## **36. OPERATION TIME**

- 36.1 FXChoice operates round-the-clock (24 hours) from 21.00 GMT Sunday through 21 GMT Friday. GMT is indicated as the server time in the market watch window of the MT4 trading terminal. Holidays are announced through the internal mail of the MT4 trading terminal.
- 36.2 It should be noted that trading of certain financial instruments occurs during specific timeframes; the Client is responsible for looking at the contract specifications of such instruments for further details, prior to trading. The Client shall be notified of any Firm holidays through the internal e-mailing system.
- 36.3 FXChoice will not quote any price outside operations time; therefore, no orders can be placed by Clients during that time.

## **37. QUOTES**

- 37.1 FXChoice shall, at all times subject to instances outside the control of the FXChoice, transmit bid and ask prices (collectively 'the Quotes') through the trading platform(s) that are executable according to the Client's instructions.
- 37.2 For all instruments, FXChoice quote two prices: The higher price (ASK) at which the Client can buy (go long) for that instrument, and the lower price (BID) at which the Client can sell (go short) for that instrument.
- 37.3 Difference between Bid and Ask is called Spread. Information about spread is available online on official web site.
- 37.4 On the basis of paragraph 18.2.d) of the Client Agreement, FXChoice shall determine at its discretion the Quotes that are executable and appear through the trading platform(s). The Client accepts that he/ she shall disregard any bid and/ or ask prices quoted through any other system and/ or tool other than FXChoice MetaTrader4.
- 37.5 The Client accepts that FXChoice is solely responsible for determining the validity of the Quotes at any given time; therefore, FXChoice reserves the right to amend any open or closed positions if these positions are the result of a Manifest error (as per paragraph 34.3).
- 37.6 Charts in the terminal are built and shown only for Bid prices.

## **38. SWAPS**

- 38.1 The swap is the interest added or deducted for holding an open position overnight.
- 38.2 Depending on the position held and the interest rates of the currency pair involved in a transaction the Client may either be credited debited with financing; the operation is conducted at 23:59 server time and the resulting amount is automatically converted into the Client's balance currency.
- 38.3 From Friday to Monday swap is charged once and from Wednesday to Thursday swap is charged in triple size. It should be noted that FXChoice charges its own interest; the Firm updates such rate as often as it deems necessary. Further information regarding swaps can be found on official website of FXChoice.

## **39. CHARGES**

- 39.1 Prior to trading CFDs the Client needs to consider any applicable charges such as spreads, commissions and swaps. The Client is solely responsible for requiring clarifications from the Firm in relation to the above, if necessary.
- 39.2 The Client should note that not all charges are represented in monetary terms (for example, charges may appear as a percentage of the value of a CFD); therefore, the Client needs to ensure that he/ she understands the amount that the percentage amounts to.

- 39.3 The Client should note that any applicable charges shall be instantly deducted from his/ her trading account.
- 39.4 FXChoice reserves the right to change, from time to time, any of the charges applicable to Clients when trading financial instruments without prior written notice to the latter; the most up-to-date information shall be found on official website of FXChoice Limited.

#### **40. COMPLAINTS HANDLING PROCEDURE**

- 40.1 The Client accepts that all orders executed by the FXChoice shall be conclusive and binding. The Client has 2 (two) business days, from the execution of an order, to dispute the execution (i) price, (ii) cost, (iii) speed, and (iv) method; such dispute needs to be communicated to the FXChoice in writing.
- 40.2 Complaints shall be addressed, in the first instance, to the Customer Support Department. If the Client receives a response from the Customer Support Department but deems that the complaint needs to be raised further the Client may contact the Compliance Department that is an independent department within FXChoice. Both the Customer Support Department and the Compliance Department shall thoroughly examine any complaints as required, taking into account any information contained within the books and records of the FXChoice, including but not limited to the Client's trading account journal.
- 40.3 A complaint shall include:
- a) the Client's name and surname
  - b) the Client's trading account number
  - c) the affected transaction numbers, if applicable
  - d) the date and time that the issue arose
  - e) a description of the issue
- 40.4 FXChoice may, at its discretion, refuse a complaint if paragraphs 17.4 a) and 17.4 d) of the Client Agreement come into force.





**COR14.3: Registration Certificate**

(G)

Registration Number: 2019 / 205570 / 07  
Enterprise Name: MIRROR TRADING INTERNATIONAL

**ENTERPRISE INFORMATION**

Registration Number: 2019 / 205570 / 07  
Enterprise Name: MIRROR TRADING INTERNATIONAL  
Registration Date: 30/04/2019  
Business Start Date: 30/04/2019  
Enterprise Type: Private Company  
Enterprise Status: In Business  
Financial Year End: February  
TAX Number: 9060362267

Addresses	<u>POSTAL ADDRESS</u>	<u>ADDRESS OF REGISTERED OFFICE</u>
	341 BEYERS NAUDE STREET WINDSOR PARK JOHANNESBURG GAUTENG 2194	341 BEYERS NAUDE STREET WINDSOR PARK JOHANNESBURG GAUTENG 2194

**ACTIVE MEMBERS / DIRECTORS**

Surname and First Names	Type	ID Number / Date of Birth	Appointment Date	Addresses
STEYNBERG, CORNELIUS JOHANNES	Director	8307135016088	30/04/2019	Postal: 31 TAWNY HAWK CRESCENT, EGALES CREST ESTATE, POLOKWANE, LIMPOPO, 0787 Residential: 31 TAWNY HAWK CRESCENT, EGALES CREST ESTATE, POLOKWANE, LIMPOPO, 0787
RADEMAN, FREDERIK COENRAAD	Director	7910055051083	30/04/2019	Postal: 34 PROAPERITY PLACE, GROBLERSPARK, ROODEPOORT, GAUTENG, 1724 Residential: 34 PROAPERITY PLACE, GROBLERSPARK, ROODEPOORT, GAUTENG, 1724





Company Registration | Captured on 24/04/2019

Tracking Number: 9175232391  
Customer Code: DAVETS

9175232391

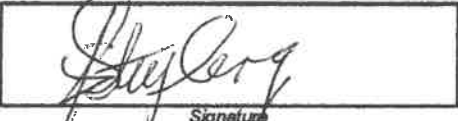
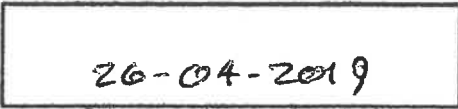

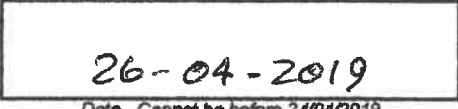
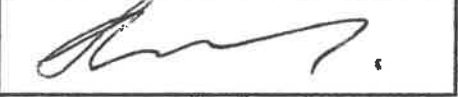
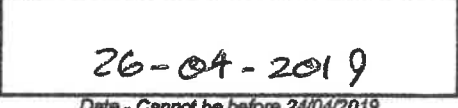
Companies and Intellectual Property Commission  
a member of the dti group

ENTERPRISE INFORMATION

Transaction Date: 24/04/2019  
Tracking Number: 9175232391  
Name Reservation Application Number: NO NAME APPLICATION  
Financial Year End: FEBRUARY  
Number of Authorised Shares: 1000 SHARES

Addresses	<u>POSTAL ADDRESS</u>	<u>ADDRESS OF REGISTERED OFFICE</u>
	341 BEYERS NAUDE STREET WINDSOR PARK JOHANNESBURG GAUTENG 2194	341 BEYERS NAUDE STREET WINDSOR PARK JOHANNESBURG GAUTENG 2194

DIRECTORS & INCORPORATORS

Surname and First Names	Director Type	ID Number / Date of Birth	Addresses
STEYNBERG, CORNELIUS JOHANNES	Incorporator	8307135018088	Postal: 31 TAWNY HAWK CRESCENT, EGALES CREST ESTATE, POLOKWANE, LIMPOPO, Residential: 31 TAWNY HAWK CRESCENT, EGALES CREST ESTATE, POLOKWANE, LIMPOPO,
 Signature		 Date - Cannot be before 24/04/2019	
STEYNBERG, CORNELIUS JOHANNES	Director	8307135018088	Postal: 31 TAWNY HAWK CRESCENT, EGALES CREST ESTATE, POLOKWANE, LIMPOPO, Residential: 31 TAWNY HAWK CRESCENT, EGALES CREST ESTATE, POLOKWANE, LIMPOPO,
 Signature		 Date - Cannot be before 24/04/2019	
RADEMAN, FREDERIK COENRAAD	Director	7910055051083	Postal: 34 PROAPERITY PLACE, GROBLERSPARK, ROODEPOORT, GAUTENG, 1724 Residential: 34 PROAPERITY PLACE, GROBLERSPARK, ROODEPOORT, GAUTENG, 1724
 Signature		 Date - Cannot be before 24/04/2019	



**COR9.4**



Companies and Intellectual  
Property Commission  
Kommissie van Bedryfsname  
en Merke

Date: 26/04/2019

Our Reference: 9175089129

DAVID TERENCE SCHLAPHOFF  
E-mail: BUSINESS@ZANET.CO.ZA  
To be collected: DAVETS

**Confirmation Notice of Name Reservation**

We have received a COR9.1 from you dated 23/04/2019.  
The names proposed on the form were compared to our database and the results of the comparison are listed below:

1 MIRROR TRADING INTERNATIONAL

Confusingly Similar Name Exists

The following conflicts were identified:

MIRROR TRADING  
MIRROR TRADING  
OUR MIRROR TRADING IN ALL ASPECTS

**This notice confirms that the name 'MIRROR TRADING INTERNATIONAL' has been reserved in the name of the applicant from 26/04/2019 to 26/10/2019 under reservation number 9175089129.**

**Notice:**

This notice is issued in terms of Regulation 9, 10 or 11 of the Companies Regulations, 2011.

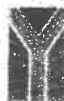
In terms of sections 12 (3) (b), and 160 of the Companies Act, 2008, any person with an interest in the use of the reserved name, or registered defensive name, as set out in this Notice, may apply to the Companies Tribunal for an order confirming or varying this Notice in whole or in part, or setting aside this Notice and directing the Commission to cancel the reservation, or defensive registration, of the name.

An application to the Companies Tribunal as discussed above may be made in Form CTR 142 any time within 3 months after the date on which that person received a copy of this Notice, or later with leave of the Tribunal for good cause.

Yours truly  
**Commissioner**  
MES LNL



The Companies and Intellectual Property Commission  
of South Africa  
P O. BOX 429, PRETORIA, 0001, Republic of South Africa. Doorex 256, PRETORIA  
Call Centre Tel 086 100 2472, Website [www.cipc.co.za](http://www.cipc.co.za)



**REPUBLIC OF SOUTH AFRICA  
NATIONAL IDENTITY CARD**

Surname: **STEYNBERG**  
Name: **CORNELIUS JOHANNES**  
Sex: **M**  
Nationality: **RSA**  
Identity Number: **8307135016088**  
Date of Birth: **13 JUL 1983**  
Country of Birth: **RSA**  
Status: **CITIZEN**



Signature:

This card has been issued by the  
Department of Home Affairs in terms of the  
Identification Act, Act 68 of 1997  
If found please return to the Department of Home Affairs  
For enquiry or verification purposes contact 0800 80 11 80

23 OCT 2017

107071427



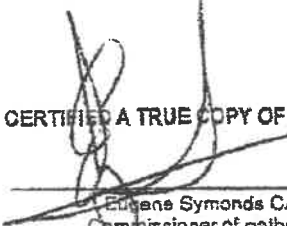
CERTIFIED A TRUE COPY OF THE ORIGINAL.

*Gene Symonds CA(SA)*  
Commissioner of Oaths (RSA)  
21 fifth avenue, Edenvale, 1609  
Tel: 011 453-8779

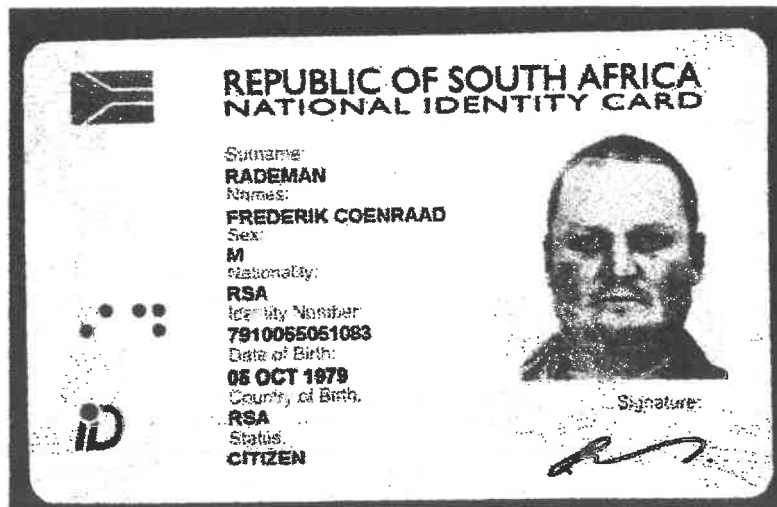
DATE: 26 Nov 2019



CERTIFIED A TRUE COPY OF THE ORIGINAL

  
Eugene Symonds CA(SA)  
Commissioner of oaths (RSA)  
21 First Avenue, Edenvale, 1609  
Tel: 011 453-8779

DATE: 11 APRIL 2019





GEREGISTREERDE WOON- EN POSADRES

1. Bewaar die bewys van u GEGISTREERDE WOON- EN POSADRES in hierdie sakkie.

2. Indien u van adres verander het, of indien besonderhede van u huidige adres, by. straatnaam en/of -nommer, ens. verander het, moet die vorm KENNISGEWING VAN ADRESVERANDERING, wat in die sakkie agter in die identiteitsdokument is, gebruik word om die verandering aan te meld en moet dit ingedien word by of gepos word aan die naaste streek-/distrikkantoor van die DEPARTEMENT VAN BINNELANDSE SAKE.

REGISTERED RESIDENTIAL AND POSTAL ADDRESS

1. Keep the proof of your REGISTERED RESIDENTIAL AND POSTAL ADDRESS in this pocket

2. If you have changed your address, or if particulars of your present address, e.g. name of street and/or street number, etc. have been changed, the NOTICE OF CHANGE OF ADDRESS form in the pocket at the back of the identity document must be used to report the change and it must be handed in or posted to the nearest regional/district office of the DEPARTMENT OF HOME AFFAIRS.

1

I.D.No. 510811 5064 08 7



S.A.BURGER/S.A.CITIZEN

VAN/SURNAME

SCHLAPHOFF

VOORNAME/FORENAMES

DAVID TERENCE

GEBORTEDISTRIK OF-LAND/  
DISTRICT OR COUNTRY OF BIRTH

SOUTH AFRICA

GEBORTEDATUM/  
DATE OF BIRTH

1951-08-11

DATUM UITGEREIK  
DATE ISSUED

1995-05-04



UITGEREIK OP GESAG VAN DIE  
DIREKTEUR-GENERAAL:  
BINNELANDSE SAKE

ISSUED BY AUTHORITY OF THE  
DIRECTOR-GENERAL:  
HOME AFFAIRS

CERTIFIED TRUE COPY OF THE ORIGINAL.

Jennifer Symonds CA(SA)  
Commissioner of oaths (RSA)  
21 fifth avenue, Edenvale, 1609  
Tel: 011 453-8779

DATE: 01-04-2019



# MIRROR TRADING INTERNATIONAL

16 August 2019

TO WHOM IT MAY CONCERN

I, Clynton Hugh Marks (ID 7002135185089) shareholder in Mirror Trading International (Pty) Ltd (Co. Reg. 2019/205570/07), consent and fully agree with the opening of a FX choice account with my business partner and shareholder Cornelius Johannes Steynberg (ID 8307135016088).

CLYNTON HUGH MARKS

subject: Your application - Further details required  
to: johann@jnxonline.co.za  
from: updates@myfxchoice.com  
date: 2019-05-06 10:11:53

FXChoice Limited is authorised and regulated by the IFSC (Licence number: IFSC/60/191/TS/18)  
FXChoice Limited registration number 105 968

(H)

Dear Cornelius Johannes Steynberg,

We are in the process of putting the finishing touch to your new corporate account.

However, we need you to send the following documents/details to us so we can finish the process:

- Certificate of incorporation (or an equivalent)
- Share certificate (or an equivalent)
- Certificate of incumbency (or an equivalent)

You can submit these documents in your Backoffice

Dear \_\_\_\_\_,

We are in the process of putting the finishing touch to your new corporate account.

However, we need you to send the following documents/details to us so we can finish the process:

ID documents of second director registered in CIPC: FREDERIK COENRAAD RADEMAN

Should you require any assistance, please do not hesitate to get in touch and a member of our support staff will assist you.

Best wishes

The FXChoice Team

Should you require any assistance, please do not hesitate to get in touch and a member of staff will assist you.

Best wishes,

The FXChoice Team

Copyright © 2019 FX Choice Limited - All rights reserved

We hope you found this message helpful. To unsubscribe click [here](#)



**Subject:** Your Corporate Request Application  
**To:** johann@jnxonline.co.za  
**From:** updates@myfxchoice.com  
**Date:** 2019-08-16 15:30:04

(I) (J)

FXChoice Limited is authorised and regulated by the IFSC (Licence number: IFSC/60/191/TS/19)  
FXChoice Limited registration number 105 968

Dear Cornelius Johannes Steynberg,

We are delighted to inform you that we have accepted your application for a corporate account.

There is nothing left for you to do except to get on with your trading and we wish you all the best.

Should you have any questions at all, don't hesitate to get in touch and a member of staff will assist you.

Dear Cornelius,

We are in the process of putting the finishing touch to your new corporate account.

However, we need you to send the following documents/details to us so we can finish the process:

- ID card, Passport or driving license of Clynton Hugh Marks and his consent that he agreed with the opening of account at FXChoice

You can submit these documents in your Backoffice profile.

Should you require any assistance, please do not hesitate to get in touch and a member of our support staff will assist you.

Best wishes

The FXChoice Team

Best wishes,

The FXChoice Team

Copyright © 2019 FX Choice Limited - All rights reserved

We hope you found this message helpful. To unsubscribe, click [here](#).



10/22/22, 12:21 PM

KYC form request

Date: 2020-05-18 11:03:55  
Subject: KYC form request  
From: a.coto@myfxchoice.com  
To: johann@jnxonline.co.za

(L)



FXChoice Limited is authorised and regulated by the IFSC (Licence number: IFSC/60/191/TS/19)  
FXChoice Limited registration number: 105,968

Dear Cornelius,

We hope that this email finds you well.

We kindly ask you to complete our KYC form which can be found in your Backoffice profile. This is needed in order to prevent our customers from possible fraud and money-laundering activities.

We thank you for your cooperation.

Regards,

FXChoice

*Copyright © 2020 FXChoice, All rights reserved.*

Date: 2020-05-18 12:34:56  
Subject: Re: KYC form request  
From: johann@jnxonline.co.za  
To: a.coto@myfxchoice.com

Thank you Anna

I will complete it later today.

Kind regards,  
Johann

Sent from my iPhone

On May 18, 2020, at 10:04 AM, Anna Coto <a.coto@myfxchoice.com> wrote:



FXChoice Limited is authorised and regulated by the IFSC (Licence number: IFSC/60/191/TS/19)  
FXChoice Limited registration number: 105,968

Dear Cornelius,

We hope that this email finds you well.

We kindly ask you to complete our KYC form which can be found in your Backoffice profile. This is needed in order to prevent our customers from possible fraud and money-laundering activities.

We thank you for your cooperation.

Regards,

FXChoice

*Copyright © 2020 FXChoice, All rights reserved.*

Date: 2020-06-04 10:35:57  
Subject: Re: Regarding your FXChoice account  
From: johann@jnxonline.co.za  
To: r.essien@myfxchoice.com

---

A handwritten signature in black ink, appearing to be 'R. Essien'.

Good morning Robert

Thank you for your email.

Unfortunatley I was busy on the phone.

I am available for a phone call for the next 30 minutes. Otherwise only this afternoon. (4 hours from now)

Kind regards,  
Cornelius (Johann) Steynberg

---

**From:** Robert FXChoice <r.essien@myfxchoice.com>  
**Date:** Thursday, 04 June 2020 at 10:08  
**To:** <johann@jnxonline.co.za>  
**Subject:** Regarding your FXChoice account

Dear Cornelius,

Unfortunately, we couldn't reach you on the phone number +27 83 278 1331. We have a few questions regarding your account that need to be addressed now, so please get back to me at your earliest convenience.

I look forward to hearing from you soon. Thanks a advance.

Kind regards,



**Robert,**  
**Sr. Account Manager**  
Corner Huston & Eyre Street, Blake Building, Suite 302, Belize City, Belize  
**Email:** [r.essien@myfxchoice.com](mailto:r.essien@myfxchoice.com)

[Live Chat](#) | [www.myfxchoice.com](http://www.myfxchoice.com)





Date: 2020-06-04 11:07:19  
Subject: Regarding your FXChoice account  
From: r.essien@myfxchoice.com  
To: johann@jnxonline.co.za

---

A handwritten signature in black ink, appearing to be 'JH' or similar, located in the bottom right corner of the page.

Dear Cornelius,

Unfortunately, we couldn't reach you on the phone number +27 83 278 1331. We have a few questions regarding your account that need to be addressed now, so please get back to me at your earliest convenience.

I look forward to hearing from you soon. Thanks a advance.

Kind regards,



**Robert,**  
**Sr. Account Manager**  
Corner Huston & Eyre Street, Blake Building, Suite 302, Belize City, Belize  
**Email:** [r.essien@myfxchoice.com](mailto:r.essien@myfxchoice.com)

[Live Chat](#) | [www.myfxchoice.com](http://www.myfxchoice.com)



Date: 2020-06-09 14:55:19  
Subject: RE: Regarding your FXChoice account  
From: r.essien@myfxchoice.com  
To: johann@jnxonline.co.za

---

A handwritten signature in black ink, consisting of several stylized, overlapping loops and lines, located in the bottom right corner of the page.

Dear Cornelius,

I hope you're doing well.

I wanted to remind you about the 15-page agreement that your clients sign to subscribe to the service; could you please send the document to my email?

I look forward to hearing from you soon.

Regards,  
Robert

**From:** Johann Steynberg [mailto:johann@jnxonline.co.za]  
**Sent:** Thursday, June 4, 2020 11:36 AM  
**To:** Robert FXChoice <r.essien@myfxchoice.com>  
**Subject:** Re: Regarding your FXChoice account

Good morning Robert

Thank you for your email.

Unfortunatley I was busy on the phone.

I am available for a phone call for the next 30 minutes. Otherwise only this afternoon. (4 hours from now)

Kind regards,  
Cornelius (Johann) Steynberg

---

**From:** Robert FXChoice <r.essien@myfxchoice.com>  
**Date:** Thursday, 04 June 2020 at 10:08  
**To:** <johann@jnxonline.co.za>  
**Subject:** Regarding your FXChoice account

Dear Cornelius,

Unfortunately, we couldn't reach you on the phone number +27 83 278 1331. We have a few questions regarding your account that need to be addressed now, so please get back to me at your earliest convenience.

I look forward to hearing from you soon. Thanks a advance.

Kind regards,



**Robert,**  
**Sr. Account Manager**  
Corner Huston & Eyre Street, Blake Building, Suite 302, Belize City, Belize  
**Email:** [r.essien@myfxchoice.com](mailto:r.essien@myfxchoice.com)

[Live Chat](#) | [www.myfxchoice.com](http://www.myfxchoice.com)



Date: 2020-06-10 21:56:13  
Subject: RE: Regarding your FXChoice account  
From: r.essien@myfxchoice.com  
To: johann@jnxonline.co.za

---

A handwritten signature in black ink, appearing to be 'JH' or similar initials, located in the bottom right corner of the page.

Dear Cornelius,

Please let me know if I can call you now. We can also schedule a call for tomorrow morning your local time. There are a few questions that we need to get sorted out regarding your trading account.

I look forward to hearing from you soon.

Regards,  
Robert

**From:** Robert FXChoice [mailto:r.essien@myfxchoice.com]  
**Sent:** Tuesday, June 9, 2020 2:55 PM  
**To:** 'Johann Steynberg' <johann@jnxonline.co.za>  
**Subject:** RE: Regarding your FXChoice account

Dear Cornelius,

I hope you're doing well.

I wanted to remind you about the 15-page agreement that your clients sign to subscribe to the service; could you please send the document to my email?

I look forward to hearing from you soon.

Regards,  
Robert

**From:** Johann Steynberg [mailto:johann@jnxonline.co.za]  
**Sent:** Thursday, June 4, 2020 11:36 AM  
**To:** Robert FXChoice <r.essien@myfxchoice.com>  
**Subject:** Re: Regarding your FXChoice account

Good morning Robert

Thank you for your email.

Unfortunately I was busy on the phone.

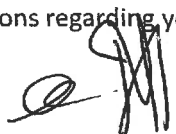
I am available for a phone call for the next 30 minutes. Otherwise only this afternoon. (4 hours from now)

Kind regards,  
Cornelius (Johann) Steynberg

**From:** Robert FXChoice <r.essien@myfxchoice.com>  
**Date:** Thursday, 04 June 2020 at 10:08  
**To:** <johann@jnxonline.co.za>  
**Subject:** Regarding your FXChoice account

Dear Cornelius,

Unfortunately, we couldn't reach you on the phone number +27 83 278 1331. We have a few questions regarding your account that need to be addressed now, so please get back to me at your earliest convenience.





**Robert,**  
**Sr. Account Manager**  
Corner Huston & Eyre Street, Blake Building, Suite 302, Belize City, Belize  
Email: [r.essien@myfxchoice.com](mailto:r.essien@myfxchoice.com)

[Live Chat](#) | [www.myfxchoice.com](http://www.myfxchoice.com)



Date: 2020-06-10 22:47:19  
Subject: Re: Regarding your FXChoice account  
From: johann@jnxonline.co.za  
To: r.essien@myfxchoice.com

---

A handwritten signature in black ink, appearing to be 'e' followed by a stylized 'JH'.



Good evening Robert

Thank you for your email.

My apologies for only responding now.

I will get the current terms and conditions document to you in the morning. I will also be available 10 – 10:30 am tomorrow morning for a call if that suits you.

Kind regards,  
Johann

---

**From:** Robert FXChoice <r.essien@myfxchoice.com>  
**Date:** Wednesday, 10 June 2020 at 20:57  
**To:** 'Johann Steynberg' <johann@jnxonline.co.za>  
**Subject:** RE: Regarding your FXChoice account

Dear Cornelius,

Please let me know if I can call you now. We can also schedule a call for tomorrow morning your local time. There are a few questions that we need to get sorted out regarding your trading account.

I look forward to hearing from you soon.

Regards,  
Robert

---

**From:** Robert FXChoice [mailto:r.essien@myfxchoice.com]  
**Sent:** Tuesday, June 9, 2020 2:55 PM  
**To:** 'Johann Steynberg' <johann@jnxonline.co.za>  
**Subject:** RE: Regarding your FXChoice account

Dear Cornelius,

I hope you're doing well.

I wanted to remind you about the 15-page agreement that your clients sign to subscribe to the service; could you please send the document to my email?

I look forward to hearing from you soon.

Regards,  
Robert

---

**From:** Johann Steynberg [mailto:johann@jnxonline.co.za]  
**Sent:** Thursday, June 4, 2020 11:36 AM  
**To:** Robert FXChoice <r.essien@myfxchoice.com>  
**Subject:** Re: Regarding your FXChoice account

Good morning Robert

Thank you for your email.



Kind regards,  
Cornelius (Johann) Steynberg

---

**From:** Robert FXChoice <[r.essien@myfxchoice.com](mailto:r.essien@myfxchoice.com)>  
**Date:** Thursday, 04 June 2020 at 10:08  
**To:** <[johann@jnxonline.co.za](mailto:johann@jnxonline.co.za)>  
**Subject:** Regarding your FXChoice account

Dear Cornelius,

Unfortunately, we couldn't reach you on the phone number +27 83 278 1331. We have a few questions regarding your account that need to be addressed now, so please get back to me at your earliest convenience.

I look forward to hearing from you soon. Thanks a advance.

Kind regards,



**Robert,**  
**Sr. Account Manager**  
Corner Huston & Eyre Street, Blake Building, Suite 302, Belize City, Belize  
**Email:** [r.essien@myfxchoice.com](mailto:r.essien@myfxchoice.com)

[Live Chat](#) | [www.myfxchoice.com](http://www.myfxchoice.com)



Date: 2020-06-11 10:00:22  
Subject: RE: Regarding your FXChoice account  
From: r.essien@myfxchoice.com  
To: johann@jnxonline.co.za

---

A handwritten signature in black ink, appearing to be 'Johann', located in the bottom right corner of the page.

Good morning Johann,

Thanks for getting back to me.

Sure, I'll call you at 10:00 am your time.

Kind regards,  
Robert

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Kind regards,  
Johann

**From:** Robert FXChoice <r.essien@myfxchoice.com>  
**Date:** Wednesday, 10 June 2020 at 20:57  
**To:** 'Johann Steynberg' <johann@jnxonline.co.za>  
**Subject:** RE: Regarding your FXChoice account

Dear Cornelius,

Please let me know if I can call you now. We can also schedule a call for tomorrow morning your local time. There are a few questions that we need to get sorted out regarding your trading account.

I look forward to hearing from you soon.

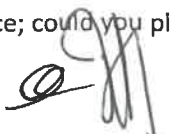
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Thank you for your email.

Unfortunatley I was busy on the phone.

I am available for a phone call for the next 30 minutes. Otherwise only this afternoon. (4 hours from now)

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Email: [r.essien@myfxchoice.com](mailto:r.essien@myfxchoice.com)

[Live Chat](#) | [www.myfxchoice.com](http://www.myfxchoice.com)



Date: 2020-06-19 10:55:05  
Subject: Re: Regarding your FXChoice account  
From: johann@jnxonline.co.za  
To: r.essien@myfxchoice.com

---

A handwritten signature in black ink, appearing to be 'JH' or similar initials, located in the bottom right corner of the page.

Good morning Robert

I trust you are well.

As discussed, please find the attached copy of our T's and C's.

We are ready to deploy our updated software EA for trading on our live account with FXC. Similar one to what we've been using at other brokerages.

I know that the MTI live account is not able to trade at the moment, but would it be possible for me to trade on my personal account with my own BTC to test the new software in a live environment?

I'm looking forward to hearing from you.

Kind regards,  
Johann Steynberg

---

**From:** Robert FXChoice <r.essien@myfxchoice.com>  
**Date:** Thursday, 11 June 2020 at 09:01  
**To:** 'Johann Steynberg' <johann@jnxonline.co.za>  
**Subject:** RE: Regarding your FXChoice account

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[Live Chat](#) | [www.myfxchoice.com](http://www.myfxchoice.com)



A handwritten signature in black ink, consisting of stylized, overlapping letters.

Date: 2020-06-23 19:55:09  
Subject: RE: Regarding your FXChoice account  
From: r.essien@myfxchoice.com  
To: johann@jnxonline.co.za

---

A handwritten signature in black ink, appearing to be 'JH' or similar initials, located in the bottom right corner of the page.

Hi Johann,

Thanks, I hope you're doing great too. Thank you for sending the agreement.

I've been instructed by our Compliance department to ask you for MTI financial statements. Could you please let me know if you could send me the audited financial statements for MTI?  
We'll certainly discuss restarting the trading on your account once we have received the documents.

I look forward to hearing from you soon.

Kind regards,  
Robert

---

**From:** Johann Steynberg [mailto:johann@jnxonline.co.za]  
**Sent:** Friday, June 19, 2020 11:55 AM  
**To:** Robert FXChoice <r.essien@myfxchoice.com>  
**Subject:** Re: Regarding your FXChoice account

Good morning Robert

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As discussed, please find the attached copy of our T's and C's.

We are ready to deploy our updated software EA for trading on our live account with FXC. Similar one to what we've been using at other brokerages.

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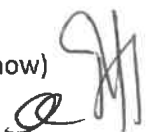
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**Date:** Thursday, 04 June 2020 at 10:08  
**To:** <[johann@jnxonline.co.za](mailto:johann@jnxonline.co.za)>  
**Subject:** Regarding your FXChoice account

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Kind regards,



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**Sr. Account Manager**  
Corner Huston & Eyre Street, Blake Building, Suite 302, Belize City, Belize  
**Email:** [r.essien@myfxchoice.com](mailto:r.essien@myfxchoice.com)

[Live Chat](#) | [www.myfxchoice.com](http://www.myfxchoice.com)



Date: 2020-07-14 17:25:37  
Subject: Re: Request update  
From: johann@jnxonline.co.za  
To: updates@myfxchoice.com

---

Good day

Sure. No problem. Our auditors are busy with the last years financials and will provide it asap.

Kind regards,  
CJ Steynberg

Sent from my iPhone

On Jul 14, 2020, at 5:18 PM, FXChoice <updates@myfxchoice.com> wrote:



[Backoffice Login](#)

Status of your request [1710569](#) (Withdrawal Bitcoin) has been updated: Details required

Dear Cornelius Johannes Steynberg,  
in order to proceed with your withdrawal request, please provide the audited financial statements for MTI, as requested in the email dated 23/06/2020.

Thank you for understanding.

Kind regards,  
Finance Department  
FX Choice Limited



[FAQ & Knowledge Base](#)



[Contact us](#)

A handwritten signature in black ink, appearing to be 'CJ Steynberg'.



If you need help, please contact us. Our Support Team speaks 10 languages and responds to most requests within 24 hours on business days.

You may also call us directly:  
Client support: +52 558 526 80 32 | General queries: +501 227 27 32

FXChoice Limited is authorised and regulated by the IFSC (Licence number: 000067/96)  
FXChoice Limited registration number: 105,968

This is an important update about your FXChoice Backoffice, trading accounts, wallets, or funding that we have to inform you about as part of our (pre-)contractual relations since you registered on [myfxchoice.com](https://myfxchoice.com). You can [unsubscribe](#) from all other emails if you wish.

© 2020 FX Choice Limited. All rights reserved.

Date: 2020-07-31 15:39:44  
Subject: Re: Regarding your FXChoice account  
From: johann@jnxonline.co.za  
To: r.essien@myfxchoice.com

---

Hi Robert

Our auditors are fairly close to finishing up the annual financial statements. Just though I'd keep you in the loop.

Have a wonderful weekend.

Johann Steynberg

---

**From:** Robert FXChoice <r.essien@myfxchoice.com>  
**Date:** Tuesday, 23 June 2020 at 18:56  
**To:** 'Johann Steynberg' <johann@jnxonline.co.za>  
**Subject:** RE: Regarding your FXChoice account

Hi Johann,

Thanks, I hope you're doing great too. Thank you for sending the agreement.

I've been instructed by our Compliance department to ask you for MTI financial statements. Could you please let me know if you could send me the audited financial statements for MTI? We'll certainly discuss restarting the trading on your account once we have received the documents.

I look forward to hearing from you soon.

Kind regards,  
Robert

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We are ready to deploy our updated software EA for trading on our live account with FXC. Similar one to what we've been using at other brokerages.

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**Date:** Thursday, 11 June 2020 at 09:01  
**To:** 'Johann Steynberg' <johann@jnxonline.co.za>  
**Subject:** RE: Regarding your FXChoice account





Sure, I'll call you at 10:00 am your time.

Kind regards,  
Robert

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**From:** Johann Steynberg [<mailto:johann@jnxonline.co.za>]  
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Good evening Robert

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**Sr. Account Manager**  
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**Email:** [r.essien@myfxchoice.com](mailto:r.essien@myfxchoice.com)

[Live Chat](#) | [www.myfxchoice.com](http://www.myfxchoice.com)



Date: 2020-08-07 11:43:10  
Subject: Your account has been marked as Fraud  
From: affiliates@myfxchoice.com  
To: johann@jnxonline.co.za

---

A handwritten signature in black ink, appearing to be 'JH' or similar initials, located in the bottom right corner of the page.

Dear Cornelius Johannes Steynberg,

We are writing to inform you that your account has been marked as 'Fraud'. This means you will no longer have access your Backoffice or any of your accounts.

The recent Cease and Desist order from the Texas State Securities Board, coupled with your inability to prove the source of your funds, has brought us to this position.

Should you satisfactorily appeal the Cease and Desist order against you, and provide us with financial statements from Mirror Trading International confirming that you have filed Annual Returns, we will remove the 'Fraud' status on your account.

Yours sincerely,



**FXChoice Affiliate Department**

Corner Huston & Eyre Street, Blake Building, Suite 302, Belize City, Belize

[Live Chat](#) | [www.myfxchoice.com](http://www.myfxchoice.com)



Date: 2020-12-14 15:22:51  
Subject: Re: Your account has been marked as Fraud  
From: johann@jnxonline.co.za  
To: affiliates@myfxchoice.com

---

Dear FXChoice,

I'm writing in response to your email dated 7 August 2020.

As you well know, on the 7th of July we receive a Cease and Desist notice from the Texas State Securities Board.

Our legal team have responded to their notice and since then, almost 5 months later, we have not heard anything again from the Commissioner of the State of Texas.

It was a wild goose chase brought up by disgruntled competition in our industry. Our legal team has confirmed that this case is now closed.

Furthermore, to respond to your email below, I would like to inform you that our company have successfully filed our Annual Returns. This can be verified on the South African Companies and Intellectual Property Commission website. <https://eservices.cipc.co.za/Search.aspx> You can search for Enterprise number: K2019205570

I have also attached screenshots that shows the filing of our annual returns.

I hereby formally request that our account status be rectified and that the account balance of 1282 BTC be sent to our wallet address below.

34FuYYSWbikidcYRgfMfvoddnzXeGTqqLj

I trust that everything is in order and await your reply.

Kind regards,

CJ Steynberg

On 2020-08-07 10:43, FXChoice Affiliates wrote:

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A handwritten signature in black ink, appearing to be a stylized name.

Date: 2021-02-05 20:27:39

Subject: Re: We have received your query: Re: Your account has been marked as Fraud

From: johann@jnxonline.co.za

To: affiliates@myfxchoice.com

---

Good day

I still have not received a reply on this ticket.

Regards,

Johann Steynberg

On 2020-12-14 15:23, FXChoice wrote:

Dear ,

This is just a quick note to say that we have received your query. We aim to respond to ticket requests within 24 hours, excluding weekends and holidays, trade disputes are responded within 48 hours (excluding weekends and holidays), however due to a large volume of requests, you may experience a delay in response of up to 3 days.

Your query ticket #: 17669987  
Question/Issue: Dear FXChoice,

I'm writing in response to your email dated 7 August 2020.

As you well know, on the 7th of July we receive a Cease and Desist notice from the Texas State Securities Board.

Our legal team have responded to their notice and since then, almost 5 months later, we have not heard anything again from the Commissioner of the State of Texas.

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- > Yours sincerely,
- >
- > FXChoice Affiliate Department
- >
- > Corner Huston & Eyre Street, Blake Building, Suite 302, Belize City,
- > Belize
- >
- > Live Chat [1] | [www.myfxchoice.com](http://www.myfxchoice.com) [2] [3] [4]
- > [5] [6]

Links:

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[1] <http://chat/>

[2] <https://es.myfxchoice.com/>

[3] <https://www.facebook.com/FXChoice-Spain-576025452472599/>

[4] [https://twitter.com/FXChoice\\_Spain](https://twitter.com/FXChoice_Spain)





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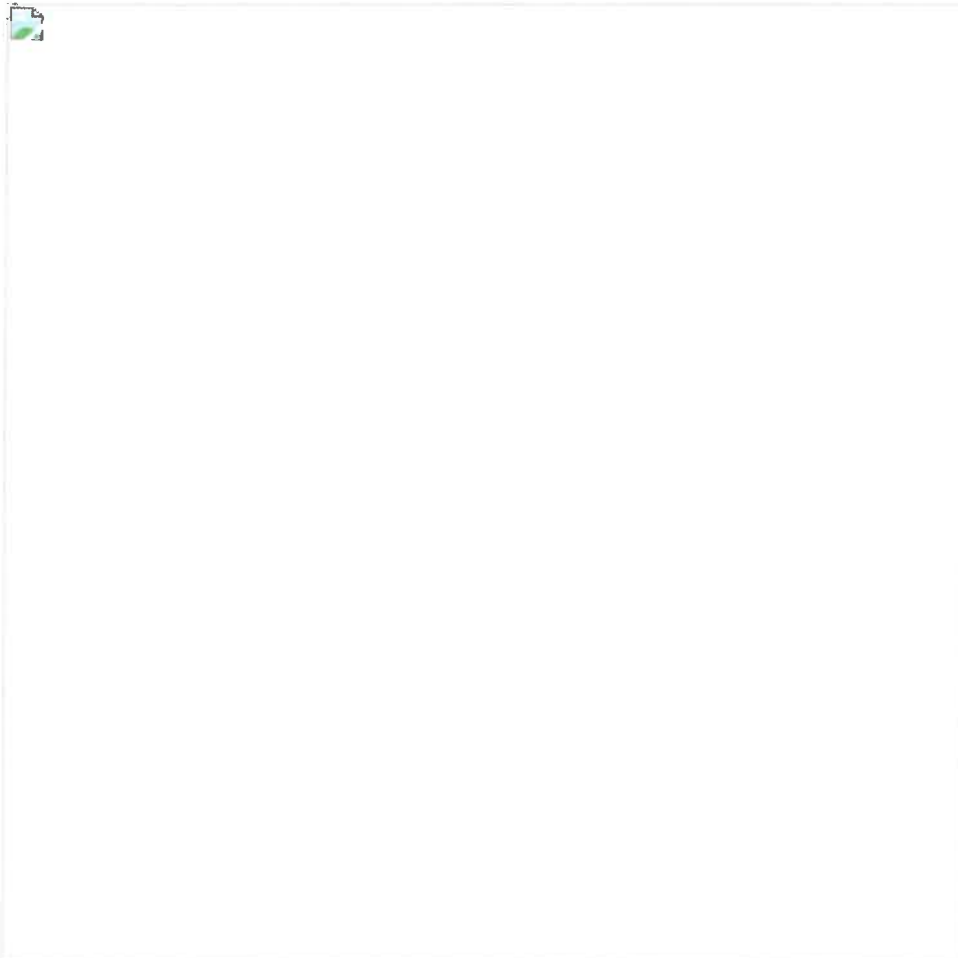
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[5]

[6] [https://www.instagram.com/fxchoice\\_es/](https://www.instagram.com/fxchoice_es/)

[Attachments] [cipc - enterprise details.png](#)

[image002.png](#)

[image001.png](#)

[cipc - annual return details.png](#)

[image003.png](#)

[image005.png](#)

[image004.png](#)

You can view the status of this ticket or add comments [here](#)

We stand ready to assist you in any way we can.

Thank you for choosing FXChoice.

FXChoice

+501 227 27 32 [www.myfxchoice.com](http://www.myfxchoice.com)

Powered by [LiveHelpNow](#)® ticket system

Date: 2021-02-08 15:03:52

Subject: Re: Your query has been answered: Re: Your account has been marked as Fraud

From: johann@jnxonline.co.za

To: affiliates@myfxchoice.com

Wow. This is insane. FSCA does not have any jurisdiction over you.

On 2021-02-08 14:56, FXChoice wrote:

Dear ,

Ticket #: 17669987

Subject: Re: Your account has been marked as Fraud

Status: Closed

Solution:

2021-02-08 14:56:38

Dear Cornelius Johannes Steynberg,

Thank you for your email.

The FSCA of South Africa has informed us that you are subject to a criminal investigation. We are not allowed to disburse any funds to you pending the investigation's outcome.

We strongly recommend you contact them with any questions you may have regarding the funds deposited to your account.

Best wishes,  
FXChoice

---

Please take a moment to rate this reply by submitting this short survey:

[Take our survey!](#)



10/22/22, 8:19 AM

KYC form request

Date: 2020-05-18 11:03:55  
Subject: KYC form request  
From: a.coto@myfxchoice.com  
To: johann@jnxonline.co.za

---

"JF 20"

**FXChoice**  
The trader's wise choice

FXChoice Limited is authorised and regulated by the IFSC (Licence number: IFSC/60/191/TS/19)  
FXChoice Limited registration number: 105,968

Dear Cornelius,

We hope that this email finds you well.

We kindly ask you to complete our KYC form which can be found in your Backoffice profile. This is needed in order to prevent our customers from possible fraud and money-laundering activities.

We thank you for your cooperation.

Regards,

FXChoice

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Date: 2020-05-18 12:34:56  
Subject: Re: KYC form request  
From: johann@jnxonline.co.za  
To: a.coto@myfxchoice.com

---

Thank you Anna

I will complete it later today.

Kind regards,  
Johann

Sent from my iPhone



"JF 21"

KYC:

Created	2020-05-18 15:06:14
Employment Status	Self-Employed
Annual Income	1,000,001+
Industry	Investment
Estimated Net Worth	1,000,001+
Purpose Of Account	Investing
Source of Funds	Investment
Source Of Funds Explanation	Source of funds are derived from two sources. 1. My personal investments as an individual and also a from my company
Is Regulatory Employee Group	No
Has Regulatory Penalties	No



"JF 22"



**BENTO** INCORPORATED

ATTORNEYS, CONVEYANCERS & NOTARIES

Our ref: M BENTO/ac/M05175  
Your ref: Legal Department

4 December 2021

**To: FXChoice Limited  
Legal Department  
Belize City, Belize**

[legal@myfxchoice.com](mailto:legal@myfxchoice.com)

**Cc: Van Rooyen Fisher Trustees CC  
Pretoria South Africa**

[jacques@vrfrustees.co.za](mailto:jacques@vrfrustees.co.za)

Dear FXChoice Limited

**INSOLVENT ESTATE LATE: Cornelius Johannes Steynberg**

**THE HIGH COURT OF SOUTH AFRICA  
LIMPOPO DIVISION, POLOKWANE  
CASE NO 2368 /2021**

1. Your e-mail dated 17 November 2021 ("the 17 November e-mail") has been well received and carefully considered by my client and the rest of our legal team.
2. I wish to express our gratitude for your co-operation and seek your indulgence for continued assistance with this very complex matter. My clients are duty bound to investigate the affairs of the insolvent, and his wife to the extent explained in my letter to you dated 9 November 2021. The content of my 9 November 2021 letter stands as the basis for what follows. The investigations are legislated as advised, and are ongoing.
3. I will respond to the 17 November e-mail with reference to paragraphs A to L thereof. Please reply *ad seriatim*.
4. **Ad A:**
  - a) On which date did Mr Steynberg file the Account Opening Application Form on your Website?
  - b) Please provide us with a copy of the form, duly completed by Mr Steynberg.

Block C, Suite 3. Constantia Kloof Office Estate, 620 Kudu Street, Allen's Nek, P O Box 6696. ANSFRERE, 1711  
E-mail: [mario@bento.co.za](mailto:mario@bento.co.za), Tel: (011) 475-4095, Fax: (011) 475-9510  
Lodgement No JHB: 616 Lodgement No PTA: 578, Reg. No.: 99/20337/21

Directors: M. BENTO, F.S. BENTO

5. Ad C:

- a) What is the account number(s) assigned to the account referred to in your e-mail to Mr Steynberg dated 22 June 2018?
- b) Has he opened any other accounts in his own name subsequent to 22 June 2018?
- c) **Please respond in respect our enquiries about Mrs Nerina Steynberg.**

6. Ad G:

- a) Please provide us with a copy of MTi's "application to open a corporate account" as mentioned. Inasmuch as the application is to be found in the strings of e-mail correspondence which you have provided, please direct us to the specific email/s.

7. Ad I: (e-mail correspondence)

- a) What is the account number referred to by Mr Steynberg as "my personal account" in his email to Robert dated Friday, June 19, 2020 11:55 AM? Does this differ from the "MTI live account" referred to by him?
- b) Please provide us with Mr Steynberg's "withdrawal request" referred to in your email to him dated Jul 14, 2020, at 5:18 PM
- c) On 2021-12-14 @15:22:51 Mr Steynberg sent an email from johann@jnxonline.co.za to affiliates@myfxchoice.com requesting that "the account balance of 1282 BTC be sent to our wallet address below" and then states the wallet address (my underlining). In which account was the BTC balance held at the time of that request, and who did (or does) the wallet referred to belong?

8. Ad H, J & K:

- a) Please direct us to the correct e-mails that you refer to here.
- b) On what date did the conversion take effect?
- c) Please provide us with transactional details of the amount of bitcoin held under account 174850 immediately prior to, and after the conversion took effect.
- d) Was MTi the "Client/Manager" as defined in your MAM account General Terms and Conditions?
- e) If your answer to e) above is positive, do you have details of the Investors?

9. Your assistance is again greatly appreciated.

10. Kindly acknowledge receipt of this letter by return email to [mario@bento.co.za](mailto:mario@bento.co.za)

Regards

  
**BENTO INCORPORATED**

**Per: Mario Bento**

Block C, Suite 3, Constantia Kloof Office Estate, 620 Kudu Street, Allen's Nek, P O Box 6696 ANSFRERE, 1711  
E-mail: [mario@bento.co.za](mailto:mario@bento.co.za), Tel: (011) 475-4095, Fax: (011) 475-9510  
Lodgement No JHB: 616 Lodgement No PTA: 578, Reg. No.: 99/20337/21

Directors: M. BENTO, F.S. BENTO



(7 a)

**From:** Johann Steynberg [mailto:johann@jnxonline.co.za]

**Sent:** Friday, June 19, 2020 11:55 AM

**To:** Robert FXChoice <r.essien@myfxchoice.com>

**Subject:** Re: Regarding your FXChoice account

Good morning Robert

I trust you are well.

As discussed, please find the attached copy of our T's and C's.

We are ready to deploy our updated software EA for trading on our live account with FXC. Similar one to what we've been using at other brokerages.

I know that the MTI live account is not able to trade at the moment, but would it be possible for me to trade on my personal account with my own BTC to test the new software in a live environment?

I'm looking forward to hearing from you.

Kind regards,  
Johann Steynberg





On Jul 14, 2020, at 5:18 PM, FXChoice <updates@myfxchoice.com> wrote:

(7b)  
[Backoffice Login](#)

---

Status of your request [1710569](#) (Withdrawal Bitcoin) has been updated: Details required

Dear Cornelius Johannes Steynberg,  
in order to proceed with your withdrawal request, please provide the audited financial statements for MTI, as requested in the email dated 23/06/2020.

Thank you for understanding.

Kind regards,  
Finance Department  
FX Choice Limited

---

[FAQ & Knowledge Base](#)

---

[Contact us](#)

If you need help, please [contact us](#). Our Support Team speaks 10 languages and responds to most requests within 24 hours on business days.

You may also call us directly:

Client support: +52 558 526 80 32 | General queries: +501 227 27 32

---

FXChoice Limited is authorised and regulated by the IFSC (Licence number: 000067/96)  
FXChoice Limited registration number: 105,968



This is an important update about your FXChoice Backoffice, trading accounts, wallets, or funding that we have to inform you about as part of our (pre-)contractual relations since you registered on [myfxchoice.com](https://myfxchoice.com). You can [unsubscribe](#) from all other emails if you wish.

© 2020 FX Choice Limited. All rights reserved.

A handwritten signature or set of initials in black ink, located in the bottom right corner of the page. The signature is stylized and appears to consist of several overlapping loops and lines.

(7c)

Date: 2020-12-14 15:22:51

Subject: Re: Your account has been marked as Fraud

From: johann@jnxonline.co.za

To: affiliates@myfxchoice.com

---

Dear FXChoice,

I'm writing in response to your email dated 7 August 2020.

As you well know, on the 7th of July we receive a Cease and Desist notice from the Texas State Securities Board.

Our legal team have responded to their notice and since then, almost 5 months later, we have not heard anything again from the Commissioner of the State of Texas.

It was a wild goose chase brought up by disgruntled competition in our industry. Our legal team has confirmed that this case is now closed.

Furthermore, to respond to your email below, I would like to inform you that our company have successfully filed our Annual Returns. This can be verified on the South African Companies and Intellectual Property Commission website. <https://eservices.cipc.co.za/Search.aspx> You can search for Enterprise number: K2019205570

I have also attached screenshots that shows the filing of our annual returns.

I hereby formally request that our account status be rectified and that the account balance of 1282 BTC be sent to our wallet address below.

34FuYYSWbikidcYRgfMfvoddnzXeGTqqLj

I trust that everything is in order and await your reply.

Kind regards,

CJ Steynberg



"JF 23"

**Mario Bento**

---

**From:** FXChoice Legal Department <legal@myfxchoice.com>  
**Sent:** Wednesday, 15 December 2021 4:38 PM  
**To:** Mario Bento  
**Cc:** JACQUES FISHER  
**Subject:** Re: FW: INSOLVENT ESTATE: CJ STEYNBERG  
**Attachments:** 6a).png; 766518\_174850.pdf; Corporate\_account\_complete\_Cornelius Johannes Steynberg\_082019.jpg; Corporate\_request\_Cornelius Johannes Steynberg\_052019.jpg; MTI SUB account list.csv; 4b).png

Dear Mario Bento,

Thanks for your email and we apologise for the delay. We'll answer your requests using the structure provided. We would like to stress that a lot of the information you have requested has already been provided.

4)

a) 22<sup>nd</sup> June, 2018.

b) This is an online form, but for reference we have attached a screenshot of how it looked when entered into our system.

5)

a) We cannot say for sure because it is possible to register a profile without opening an account first. For example, it would be possible to register a profile and return several weeks later to open the first account.

b) Yes. All of his accounts were opened subsequent to that date.

c) We haven't seen any documentation that you are the trustee of Mrs Nerina Steynberg and will therefore not be able to provide any information to you regarding that person's status at FXChoice.

6)

a) The opening of a corporate account is again done using an online form. We have attached a screenshot of the form, dated 30<sup>th</sup> April, 2019.

7)

a) We can only assume that he is referring to account 174850 which is an MTI account opened by Mr Steynberg. We assume he means one and the same thing.



b) Withdrawals are requested via our Backoffice system and is not included in the email correspondence we have for Mr Steynberg.

c) The account was 174850 and belonged to MTI. We have answered this question multiple times in our affidavits. You might be able to find a lot of the information in those documents that were submitted to the Court.

8)

a) We have attached the emails. They are dated 6<sup>th</sup> May, 2019 and 16<sup>th</sup> August, 2019.

b) 16<sup>th</sup> August, 2019.

c) We are reattaching the statement that details all the deposits that were made by Mr Steynberg/MTI.

d) Yes.

e) We are reattaching a list of all the subaccounts that were connected to MTI's MAM account.

We trust this response satisfactorily answers all of your questions.

Yours sincerely,

FXChoice Legal

On 13.12.2021 r. 13:42, Mario Bento wrote:

Good day

May I please have your reply to my email below?

Regards

**Mário Bento**

0114754095

Mobile: 083 302 7028

e-mail: [mario@bento.co.za](mailto:mario@bento.co.za)

**Constantia Kloof Office Estate**

**620 Kudu Street, Allens Nek Roodepoort**



This e-mail and any attachments are confidential and may be protected by legal, professional and / or other privilege. If you are not the intended recipient you should not store it, copy it, re-transmit it, use it or disclose its contents, but should return it to the sender immediately and delete your copy from your system. The views expressed are those of the sender and not necessarily those of the

Subject: Your application - Further details required  
To: johann@jnxonline.co.za  
From: updates@myfxchoice.com  
Date: 2019-05-06 10:11:53

(89)

FXChoice Limited is authorised and regulated by the IFSC (Licence number IFSC/60/191/TS/18)  
FXChoice Limited registration number 105 968

Dear Cornelius Johannes Steynberg,

We are in the process of putting the finishing touch to your new corporate account.

However, we need you to send the following documents/details to us so we can finish the process:

- Certificate of incorporation (or an equivalent)
- Share certificate (or an equivalent)
- Certificate of incumbency (or an equivalent)

You can submit these documents in your Backoffice.

Dear \_\_\_\_\_,

We are in the process of putting the finishing touch to your new corporate account.

However, we need you to send the following documents/details to us so we can finish the process:

ID documents of second director registered in CIPC: FREDERIK COENRAAD RADEMAN

Should you require any assistance, please do not hesitate to get in touch and a member of our support staff will assist you.

Best wishes  
The FXChoice Team

Should you require any assistance, please do not hesitate to get in touch and a member of staff will assist you.

Best wishes,

The FXChoice Team

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We hope you found this message helpful. To unsubscribe, click [here](#)



**Subject:** Your Corporate Request Application  
**To:** johann@jnxonline.co.za  
**From:** updates@myfxchoice.com  
**Date:** 2019-08-16 15:30:04

(8a)

FXChoice Limited is authorised and regulated by the IFSC (Licence number: IFSC/60/191/TS/19)  
FXChoice Limited registration number: 105.968

Dear Cornelius Johannes Steynberg,

We are delighted to inform you that we have accepted your application for a corporate account.

There is nothing left for you to do except to get on with your trading and we wish you all the best.

Should you have any questions at all, don't hesitate to get in touch and a member of staff will assist you.

Dear Cornelius,

We are in the process of putting the finishing touch to your new corporate account

However, we need you to send the following documents/details to us so we can finish the process:

- ID card, Passport or driving license of Clynton Hugh Marks and his consent that he agreed with the opening of account at FXChoice

You can submit these documents in your Backoffice profile.

Should you require any assistance, please do not hesitate to get in touch and a member of our support staff will assist you.

Best wishes

The FXChoice Team

Best wishes,

The FXChoice Team

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We hope you found this message helpful. To unsubscribe, click [here](#).



"JF24"

Subject: Live account  
To: johann@jnxonline.co.za  
From: updates@myfxchoice.com  
Date: 2018-06-22 21:11:27

FXChoice Limited is authorised and regulated by the IFSC (Licence number IFSC/50/19/T/S/17)  
FXChoice Limited registration number 105.962

## Live account is open

Dear Cornelius Johannes Steynberg,

We want to take this opportunity to thank you for choosing FXChoice.

Here are the details of your newly opened Live trading account. It is important that you save this information so that you may refer back to it if necessary.

Your MetaTrader 4 ECN access details are as follows:

<b>Login:</b>	108343
<b>Password*:</b>	ZzP6III2
<b>Server:</b>	FXChoice-Pro Live
<b>Account type:</b>	Live MT4 Pro

[Download your MetaTrader 4 for Windows OS](#)

[Download your MetaTrader 4 for MAC OS](#)

\* Make note of capital letters and the spaces around the password.

It is a good idea to copy and paste your password from this email into the password box. This will cut down on mistakes during entry. When pasting your password, make sure you don't pick up any extra blanks at the end of the password. If you get the error message "Invalid Account" this usually means you most likely typed in the wrong password. Please try again. If you have tried numerous times and are unable to login, you can contact us in the online [chat support](#). One of our dedicated staff will help you get logged in.

If you can't see symbols you need in your trading platform please enable all currency pairs on **Market Watch** by right-clicking and choosing **Show All**.

### Quick Links:

- [Backoffice login](#)
- [Download trading software](#)
- [Deposit & Withdrawal options](#)





"JF 25"

[x]

**ID**  
51023

**User**  
Cornelius Johannes Steynberg

**Created**  
May 5, 2019, 9:30:06 PM

**Updated**  
Aug 16, 2019, 2:30:03 PM

**Manager**  
Dimitrina Hristova

**Status**

Completed  Confirmed  Declined



Pending  Details required



**Company name**  
MIRROR TRADING INTERNATIONAL (PTY) LTD



**Registration date**  
2019-04-30

**Registration country**  
South Africa

**Company address**  
341 BEYERS NAUDE STREET  
WINDSOR PARK

**Certificate of incorporation (or an equivalent)**  
[PDF file](#)  

**Share certificate (or an equivalent)**  
[PDF file](#)  

**Certificate of incumbency (or an equivalent)**  
[PDF file](#)  



"JF 26"



**BENTO** INCORPORATED  
ATTORNEYS, CONVEYANCERS & NOTARIES

Our ref: M BENTO/ac/M05175  
Your ref: Legal Department

30 September 2022

To: **FXChoice Limited**  
**Legal Department**  
**Belize City, Belize**  
[legal@myfxchoice.com](mailto:legal@myfxchoice.com)

Dear FXChoice Limited

**INSOLVENT ESTATE: Cornelius Johannes Steynberg**  
**MASTER'S REFERENCE: L000053/2021**

1. I refer to previous correspondence exchanged between us about the above individual and his company Mirror Trading International (Pty) Ltd (in liquidation) ("MTI").
2. Investigations into the affairs of Mr Steynberg is ongoing. The accounts held by Steynberg and/or MTI with FX Choice remain in issue.
3. Various accounts are referred to in your correspondence with our firm, Coombe Incorporated Attorneys and in affidavits deposed to by your Mr Daniel Stephenson on your behalf.
4. Regarding your client take-on and account operating procedures in general, you are requested to provide clarity on the following:
  - 4.1 how a profile is opened and/or registered with FXChoice, more specifically the application procedure followed in respect of Mr Steynberg's profile;
  - 4.2 the date when Mr Steynberg's profile was opened, registered or the application was approved;
  - 4.3 how to open a trading account under a specific profile;
  - 4.4 how a crypto wallet is linked to a specific FXChoice account or profile or both account and profile;
  - 4.5 or, does FXChoice create a crypto wallet which is specifically linked to an account or profile? if so, does a client then transfer crypto from his personal wallet to a FXChoice created wallet that is linked to a specific account or profile, or both?
5. We have assessed your replies to various questions posed about the relevant accounts and remain of the opinion that Mr Steynberg was the only client of FXChoice for

Block C, Suite 3, Constantia Kloof Office Estate, 620 Kudu Street, Allen's Nek, P O Box 6696, ANSFRERE, 1711  
E-mail: [mario@bento.co.za](mailto:mario@bento.co.za), Tel: (011) 475-4095, Fax: (011) 475-9510  
Lodgement No JHB: 616 Lodgement No PTA: 578, Reg. No.: 99/20337/21

Directors: M. BENTO, F S. BENTO

purposes of the 18 accounts which he opened since he became your client on 16 February 2017 and that the conversion of the status of his profile from "personal" to "corporate" bears no legal significance or effect. We are strengthened in our views by your fast and loose reference to Steynberg/MTI in correspondence as well as your accounting records bearing the same account numbers for Cornelius Johannes Steynberg and Mirror Trading International (Pty) Ltd.

6. Given the aforesaid, and in respect of the 18 accounts opened by Mr Steynberg, you are requested to:

6.1 advise how, by whom and on which date each account was opened;

6.2 explain the account opening procedure and provide us with all documents/emails submitted in support of the opening of each account;

6.3 identify each account as Live, MAM or by any other description allocated to it in your records.

7. Please explain how account number 174850 was "*the only account ever utilised by MTI for live trading purposes*", where MTI only became your client on 16 August 2019 but according to your Mr Stephenson "*the last time MTI withdrew funds from the account was on 1 August 2019*". I attach a copy of Mr Stephenson's affidavit and direct your attention to paragraph 5 in particular.

8. With reference to the same attached affidavit, please clarify what is meant by Mr Steynberg "*trading on MTI's name*" as appears in paragraphs 5 and 6 thereof. the interchangeable use of Steynberg/MTI appears to be a central theme throughout your correspondence.

9. It appears that FX Choice Limited failed to draw a proper distinction between Steynberg as a natural person and MTI as a company and the legal consequence thereof has a massive impact on a myriad of third parties. My clients, as trustees of the Steynberg insolvent estate, are drawn into serious litigation involving, *inter alia*, the Bitcoin held in account number 174850 and need to consider their position carefully. The litigation includes a summons recently served on them by the Commodity Futures Trading Commission from the UNITED STATES DISTRICT COURT, WESTERN DISTRICT OF TEXAS under Case Number 1:22-cv-635. It may be incumbent upon my clients to insist that your records be audited in order to present the correct facts to this authority. We will communicate with you in this regard in due course.

10. Your urgent reply is anticipated.

11. Kindly acknowledge receipt of this letter by return email to [mario@bento.co.za](mailto:mario@bento.co.za)

Regards

  
**BENTO INCORPORATED**

**Per: Mario Bento**

**AFFIDAVIT**

I, the undersigned **DANIEL STEPHENSON**, with passport number: 562083892, issued on 8 July 2019, valid until 8 July 2029, in my capacity as the Administrative Director of FXChoice Limited, a Belize International Business Company, with company number: 105,968 ("**FXChoice**") do hereby make oath and state that:

1.

The contents of this affidavit fall within my personal knowledge, unless where stated otherwise or where same appear otherwise from the context and are to the best of my belief, true and correct. By virtue of my position as the administrative director of FXChoice, I am responsible to investigate and, where required, report to the relevant authorities any suspicious/illegal conduct of account holders with FXChoice. As such, I have access to all relevant accounts and records of FXChoice account holders.

2.

This affidavit will contain responses to certain questions/requests from the Financial Sector Conduct Authority of South Africa ("**FSCA**") and the liquidators of Mirror Trading International (Pty) Ltd ("**MTI**"). I will also deal with certain allegations made relating to trading allegedly conducted/done on the various accounts of MTI held with FXChoice.



---

**TRADING STATEMENTS DATED 29 JUNE 2020 PURPORTEDLY SENT  
FROM FXCHOICE TO MR STEYNBERG ON 30 JUNE 2020**

3.

FXChoice is aware of an article purporting to show that it has sent trading statements to MTI after FXChoice froze MTI's account. A copy of the first page of the purported statement is attached hereto marked annexure "A". This article appears on MyBroadband.co.za, to which FXChoice strongly took exception and provided the relevant journalist with a statement recording the true facts, which are inter alia as follows:

**Statement with account number 190035 dated 29 June 2020 (Annexure "A")**

- 3.1 This statement is fake/forged.
- 3.2 The very first trade identified as ticket 36845225, was indeed a genuine trade executed on our servers, but was for a different client at a different time on a different currency pair. This applies to all of the trades reflected on this statement.
- 3.3 Account number 190035 was an MTI account, but was only used once to transfer funds, never for trading. A copy of a screenshot of the only transaction on this account, is annexed hereto marked "B". Annexure "B" represents and reflects all activity on the specific account and should be conclusive proof that the statement referred to above, is fake/false.
- 3.4 Should one, further, have regard to the statement, and particularly to the top-right corner of the statement, one can see

that there is a license number followed by "/18". Such a license number, ending with "18", can only have been produced, and be part of a statement of FXChoice, in 2018, and not 2020. This is another tell-tale sign of the irregularity of the mentioned statement.

4.

If consideration is to be given to further statements presented as FXChoice statements relating to MTI, purportedly produced in 2020, it is significant that the following company information of FXChoice would be reflected on all FXChoice statements generated in 2020: "*FXChoice Limited is authorised and regulated by the IFSC (Licence number: 000067/96) FXChoice Limited registration number: 105,968*". Any statement purportedly produced by FXChoice in 2020, that does not include the aforesaid information, does not originate from FXChoice and is therefore fake/false.

5.

There is only one account with FXChoice, in which MTI ever traded; however, Mr Steynberg traded individually with more accounts before trading on MTI's name. This has already been dealt with in an earlier affidavit deposed to by me on FXChoice's behalf, on 28 October 2020. To summarise, however:

5.1 The only account ever utilised by MTI for live trading purposes is the FXChoice account, with account number: 174850;

5.2 The last time MTI withdrew any funds from the account was on 1 August 2019 and it was only 0.16 Bitcoin that was withdrawn;



- 5.3 On or about 8 June 2020, FXChoice received numerous MTI account statements (from MTI clients) reflecting incorrect and false trading results purportedly conducted on the FXChoice platform;
- 5.4 On 10 June 2020, and due to the false statements issued by MTI to its investors, FXChoice blocked trading on MTI's live account (account number: 174850);
- 5.5 On 13 July 2020, despite the account being blocked, FXChoice received a withdrawal request from MTI for 280 Bitcoin which, due to the account being blocked, was refused;
- 5.6 On 7 August 2020 the account was marked as "fraud".

6.

On no other MTI account with FXChoice was live trading ever conducted; again, as we said in point 5, Mr Steynberg did trade individually (i.e not on MTI's name on other live trading accounts).

7.

FXChoice were requested to comment on the following accounts, allegedly MTI, or MTI related, accounts. The numbers of these accounts, to which the inquiry relates are:

176154;  
190035;  
195588;  
195601;



190029;  
176041;  
174850; and  
190031.

8.

FXChoice's response to this inquiry, and the mentioned accounts, are the following:

- 8.1 Account Number: 176154 is not associated with MTI or Mr Steynberg;
- 8.2 Account Number: 190035 is an archived MTI account. It was only used once to transfer funds, and the account was already dealt with above;
- 8.3 Account Number: 195588 is not associated with MTI or Mr Steynberg;
- 8.4 Account Number: 195601 is not associated with MTI or Mr Steynberg;
- 8.5 Account Number: 190029 is an archived MTI account and no actual trading ever occurred on the mentioned account;
- 8.6 Account Number: 176041 is an archived MTI account and no actual trading occurred on the mentioned account;
- 8.7 Account Number: 174850 is MTI's only live account and has been dealt with, fully, above and in my previous affidavit dated





---

28 October 2020; as we have said previously, Mr Steynberg did trade individually before converting to MTI.

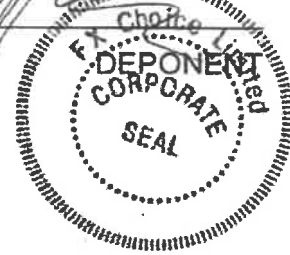
8.8 Account Number: 190031 is an archived MTI account and no actual trading ever occurred on the mentioned account.

9.

The balance of all MTI's and Mr Steynberg's accounts (with FXChoice) is, currently, zero. The balance that had been in account number: 174850 was transferred to the liquidators of MTI.

10.

In as far as it may be necessary, I hereby confirm the contents of my affidavit dated 28 October 2020, as true and correct.



October 18, 2022

Dear Mario Bento,

Thanks for your email.

We'll answer your requests using the structure you provided:

**4.1.**

A visitor may register a profile with us online through our website. At the time of creating the customer profile, the prospective customer must provide information about his: names (as they appear on their identification documents) and e-mail address. Completion of the preceding information allows the customer to open a "demo" account, but not a live one.

To be able to open a live account and make deposits into it, by whatever means, the customer must go through our verification procedure.

**4.2.**

As we have already informed you several times, Cornelius Johannes Steynberg came to FXChoice and registered a profile on 16th February, 2017. He made his first deposit of 290,000 Bits (0.29 BTC) on 25th June, 2018.

We have provided a full list of all accounts (live, demo and MAM) in point 6.3. below.

Mr Steynberg's **profile** had 'personal' status from its initial opening on 16th February 2017 until 16th August 2019 when the account was converted to 'corporate' status.

Mr Steynberg explicitly applied for a corporate profile on 5th May 2019, but the paperwork wasn't fully submitted and reviewed until 16th August, which is the reason for the discrepancy.

Also, the following accounts were opened after converting into corporate profile, that is why it cannot be doubted that all funds deposited after conversion on new trading accounts were considered as corporate. Here is a list of these accounts:

174850  
190035  
190031  
176041  
190029

**4.3.**

A registered client with profile may open live account by choosing the following information:

- Account type
- Currency



- Leverage
- Password

The Client's trading account shall be suspended and not allowed to trade until providing identification details.

We shall verify the identity of our clients and the origin of the funds deposited in the trading accounts. Within the context of the Client Due Diligence Procedure every client is requested to provide KYC Documentation verifying the client's identity, domicile and the source of the client's funds.

FXChoice has strict rules about verification, KYC documentation and identity checks.

On this stage the client shall agree with the Terms and Conditions of the Company by ticking the appropriate checkbox as well as confirm a number of declarations.

**4.4.**

As soon as Customer's profile is fully verified, all available deposit options become visible in client's Backoffice profile. In order to make a crypto deposit, a customer need to choose crypto deposit option in 'Deposit' section in his Backoffice profile and generate an address, which should be used only by this specific customer and only for this specific account, chosen by a customer to send funds to.

**4.5.**

The procedure is as described in p.4.5, a crypto wallet is linked to a specific profile and account, to which a customer desires to transfer funds to.

**5.**

Your opinion is not correct, after 16th August 2019 our client is MTI, as the profile is corporate after that date.

This can be proved by the explicit application for a corporate profile by Mr Steynberg, by the provided resolutions of MTI, by the provided corporate documents of MTI, by the attempts to be provided audited financial reports by the MTI and all the communications with Mr Steynberg.

Also, as we mentioned in p. 4.2. from above, some of the accounts were opened after the profile was converted to corporate, so it can be no doubt about the type of these accounts.

Last but not least, the FSCA considers the accounts as corporate without any doubt.

**6.1.**

Please see attached file with all accounts listed and dates each account was opened.

**6.2.**

The profile and account opening procedure are explained in details in p. 4.1. and 4.3. from above.



### 6.3.

Please find the list with all accounts allocated in our records:

339492	Demo account
339485	Demo account
339478	Demo account
325213	Demo account
325202	Demo account
325200	Demo account
325192	Demo account
325142	Demo account
325138	Demo account
190035	Archived live account
190031	Archived live account
190029	Archived live account
176041	Archived live account
174850	Archived live account
277399	Demo account
270930	Demo account
266853	Demo account
260302	Demo account
260300	Demo account
260297	Demo account
148873	Archived live account
142236	Archived live SUB account
142235	Archived live SUB account
141826	Archived live account
141226	Archived live SUB account
140660	Archived Live MAM account
139989	Archived live account
139369	Archived live account
139368	Archived live account
172865	Demo account
116830	Archived live account
28793	Wallet
157953	Demo account
157952	Demo account
110897	Archived live account
108540	Archived live account
108539	Archived live account
25707	Wallet
25706	Wallet
69645	Demo account



It should be noted that three wallets were created in the same profile (one can create a wallet in FXChoice's Backoffice profile to deposit and hold funds, and then transfer them to the trading account when necessary. So, no trading can be made on wallets, but only on Live trading accounts). These wallets were:

1. LTP (Litecoin) wallet #25706 created on 2018-06-25
2. Bit (Bitcoin) wallet #25707 created on 2018-06-25
3. USD wallet #28793 created on 2018-08-22

7.

Your question here shows a misunderstanding of our company's processes and activity or maybe we weren't able to explain you how it works. There is difference between a profile and an account. Each client can operate multiple trading accounts within one profile with us. We allow only one profile. The profile is the one that could be with individual or corporate status. Once the profile registered, the verified client with that profile can create multiple trading accounts, as the accounts are following the status of the profile. Once the profile is changed to 'corporate' status, the account/s do not change it numbers or other individualization, they just become accounts from a corporate profile.

Please also see attached an approval from the other shareholder of MTI a corporate account to be opened.

In addition to this, please note the above-mentioned, some of the trading accounts were opened after the profile was converted to a corporate one, this is why it could be no uncertainty about the type of these accounts or the funds in such accounts.

8.

Trading on somebody's name is legal definition, we meant on behalf MTI. It is common knowledge that the legal entities cannot operate by themselves, there shall be an individual who is acting on their behalf (usually director, attorney or another representative). When we said on MTI's name, we meant on its behalf as its representative.

9.

We would like to express here, that your opinion is not correct, neither supported by any proves or real arguments.

As to any audit of our records, please note that as licensee with the FSC of Belize, we are subject of any audits only from our regulatory authority, namely FSC. Also, we have already provided to them all the information about the 'MTI' case, including the information provided to you, as we rely only on their fair and professional assessment.

Sincerely yours,

FXChoice Legal



(6.1)

Account details

ID	Account number	Type	Account	Platform	Currency	Created	Is Replenished	Last login date	Deactivation date
910993	339492	Demo	MT4 Pro	MetaTrader 4 Pro	Bit	2020-06-25 15:18:45	No	2020-07-17 12:51:11	
910986	339485	Demo	MT4 Pro	MetaTrader 4 Pro	Bit	2020-06-25 15:06:07	No	2020-08-10 20:11:41	
910949	339478	Demo	MT4 Pro	MetaTrader 4 Pro	Bit	2020-06-25 13:57:15	No	2020-07-17 12:51:11	
871416	325213	Demo	MT4 Pro	MetaTrader 4 Pro	Bit	2020-05-26 03:26:21	No	2020-07-17 12:51:12	
871394	325202	Demo	MT4 Pro	MetaTrader 4 Pro	Bit	2020-05-26 02:56:54	No	2020-07-17 12:51:14	
871389	325200	Demo	MT4 Pro	MetaTrader 4 Pro	Bit	2020-05-26 02:51:41	No	2020-07-17 12:51:11	
871369	325192	Demo	MT4 Pro	MetaTrader 4 Pro	Bit	2020-05-26 02:38:25	No	2020-07-17 12:51:12	
871268	325142	Demo	MT4 Pro	MetaTrader 4 Pro	Bit	2020-05-26 00:57:17	No	2020-07-17 12:51:13	
871243	325138	Demo	MT4 Pro	MetaTrader 4 Pro	Bit	2020-05-26 00:34:24	No	2020-07-17 12:51:11	
837368	190035 e	Archiv	MT4 Pro	MetaTrader 4 Pro	Bit	2020-04-27 22:47:16	Yes	2020-04-27 22:47:17	2021-06-19 06:00:58
837360	190031 e	Archiv	MT4 Pro	MetaTrader 4 Pro	Bit	2020-04-27 22:43:06	Yes	2020-04-27 22:43:07	2021/06/19 6:00
837355	190029 e	Archiv	MT4 Pro	MetaTrader 4 Pro	Bit	2020-04-27 22:39:07	Yes	2020-04-27 22:39:08	2021-06-19 06:00:58
771673	176041 e	Archiv	MT4 Pro	MetaTrader 4 Pro	Bit	2020-02-04 09:24:17	Yes	2020-02-04 09:24:17	2021-02-13 05:02:26
766518	174850 e	Archiv	MT4 Pro	MetaTrader 4 Pro	Bit	2020-01-24 10:16:15	Yes	2020-07-01 00:54:01	2021/07/10 6:00
751048	277399	Demo	MT4 Pro	MetaTrader 4 Pro	CSH	2019-12-16 12:17:36	No	2019-12-16 12:22:48	
735395	270930	Demo	MT4 Pro	MetaTrader 4 Pro	Bit	2019-11-10 15:18:12	No	2020-01-27 16:43:33	
725321	266853	Demo	MT4 Pro	MetaTrader 4 Pro	Bit	2019-10-21 08:53:50	No	2020-02-04 09:22:18	
709794	260302	Demo	MT4 Pro	MetaTrader 4 Pro	Bit	2019-09-25 11:02:10	No	2020-08-07 14:03:11	
709791	260300	Demo	MT4 Pro	MetaTrader 4 Pro	Bit	2019-09-25 10:41:17	No	2019-12-24 21:59:02	
709789	260297	Demo	MT4 Pro	MetaTrader 4 Pro	Bit	2019-09-25 10:34:21	No	2020-08-04 01:25:34	
650362	148873 e	Archiv	MT4 Pro	MetaTrader 4 Pro	Bit	2019-06-07 01:40:46	Yes	2019-07-18 23:20:48	2020/11/07 11:34
622603	142236 e	Archiv	Sub Pro MT4	MetaTrader 4 Pro	Bit	2019-04-28 14:34:53	Yes	2019-07-19 11:52:00	2021/02/06 5:10
622602	142235 e	Archiv	Sub Pro MT4	MetaTrader 4 Pro	Bit	2019-04-28 14:34:34	Yes	2019-06-03 19:29:04	2019/06/04 1:10
620698	141826 e	Archiv	Myfxbook Autotrade Pro	MetaTrader 4 Pro	Bit	2019-04-25 12:28:31	Yes	2019-05-09 10:08:27	2019/06/04 1:10
616487	141226 e	Archiv	Sub Pro MT4	MetaTrader 4 Pro	Bit	2019-04-22 08:54:07	Yes	2019-06-03 09:44:26	2019/06/04 1:10
612333	140660	Live	Master account	MetaTrader 4 Pro	Bit	2019-04-18 23:17:58	No	2019-12-17 09:36:54	2020/01/20 2:10
608853	139989 e	Archiv	MT4 Pro	MetaTrader 4 Pro	Bit	2019-04-15 12:44:43	Yes	2019-05-13 18:02:26	2019/05/14 1:10
606629	139369 e	Archiv	MT4 Pro	MetaTrader 4 Pro	Bit	2019-04-11 11:28:34	Yes	2019-06-03 17:08:11	2019/06/04 1:10
606620	139368 e	Archiv	MT4 Pro	MetaTrader 4 Pro	USD	2019-04-11 10:58:48	Yes	2019-04-16 23:52:15	2019/04/17 1:10
490736	172865	Demo	MT4 Pro	MetaTrader 4 Pro	Bit	2018-09-21 09:03:12	No	2018-09-21 10:04:52	
487139	116830 e	Archiv	MT4 Pro	MetaTrader 4 Pro	Bit	2018-09-14 15:03:51	Yes	2019-05-13 18:03:15	2019/06/04 1:10
473647	28793	Wallet		Wallet	USD	2018-08-22 00:45:34	Yes		
454411	157953	Demo	MT4 Pro	MetaTrader 4 Pro	Bit	2018-07-19 07:24:09	No	2018-07-19 20:18:19	
454410	157952	Demo	MT4 Pro	MetaTrader 4 Pro	Bit	2018-07-19 07:20:06	No	2018-07-19 20:18:19	
454409	110897 e	Archiv	MT4 Pro	MetaTrader 4 Pro	Bit	2018-07-19 07:18:56	Yes	2018-10-28 04:02:25	2019/04/17 1:10
441426	108540 e	Archiv	MT4 Pro	MetaTrader 4 Pro	Bit	2018-06-25 11:49:34	Yes	2018-08-24 10:41:39	2019/04/17 1:10
441423	108539 e	Archiv	MT4 Pro	MetaTrader 4 Pro	Bit	2018-06-25 11:45:09	Yes	2018-09-17 11:03:04	2019/04/17 1:10
441412	25707	Wallet		Wallet	Bit	2018-06-25 10:21:06	Yes		
441409	25706	Wallet		Wallet	LTP	2018-06-25 10:16:03	No		
188883	69645	Demo	MT4 Classic variable	MetaTrader 4	USD	2017-02-16 14:39:30	No	2017-02-26 14:40:25	

Account details

ID	Account number	Type	Account	Platform	Currency	Created	Is Replenished	Last login date	Deactivation date
910993	339492	Demo	MT4 Pro	MetaTrader 4 Pro	Bit	2020-06-25 15:18:45	No	2020-07-17 12:51:11	
910986	339485	Demo	MT4 Pro	MetaTrader 4 Pro	Bit	2020-06-25 15:06:07	No	2020-08-10 20:11:41	
910949	339478	Demo	MT4 Pro	MetaTrader 4 Pro	Bit	2020-06-25 13:57:15	No	2020-07-17 12:51:11	
871416	325213	Demo	MT4 Pro	MetaTrader 4 Pro	Bit	2020-05-26 03:26:21	No	2020-07-17 12:51:12	
871394	325202	Demo	MT4 Pro	MetaTrader 4 Pro	Bit	2020-05-26 02:56:54	No	2020-07-17 12:51:14	
871389	325200	Demo	MT4 Pro	MetaTrader 4 Pro	Bit	2020-05-26 02:51:41	No	2020-07-17 12:51:11	
871369	325192	Demo	MT4 Pro	MetaTrader 4 Pro	Bit	2020-05-26 02:38:25	No	2020-07-17 12:51:12	
871268	325142	Demo	MT4 Pro	MetaTrader 4 Pro	Bit	2020-05-26 00:57:17	No	2020-07-17 12:51:13	
871243	325138	Demo	MT4 Pro	MetaTrader 4 Pro	Bit	2020-05-26 00:34:24	No	2020-07-17 12:51:11	
837368	190035	e	MT4 Pro	MetaTrader 4 Pro	Bit	2020-04-27 22:47:16	Yes	2020-04-27 22:47:17	2021-06-19 06:00:58
837360	190031	e	MT4 Pro	MetaTrader 4 Pro	Bit	2020-04-27 22:43:06	Yes	2020-04-27 22:43:07	2021/06/19 6:00
837355	190029	e	MT4 Pro	MetaTrader 4 Pro	Bit	2020-04-27 22:39:07	Yes	2020-04-27 22:39:08	2021-06-19 06:00:58
771673	176041	e	MT4 Pro	MetaTrader 4 Pro	Bit	2020-02-04 09:24:17	Yes	2020-02-04 09:24:17	2021-02-13 05:02:26
766518	174850	e	MT4 Pro	MetaTrader 4 Pro	Bit	2020-01-24 10:16:15	Yes	2020-07-01 00:54:01	2021/07/10 6:00
751048	277399	Demo	MT4 Pro	MetaTrader 4 Pro	CSH	2019-12-16 12:17:36	No	2019-12-16 12:22:48	
735395	270930	Demo	MT4 Pro	MetaTrader 4 Pro	Bit	2019-11-10 15:18:12	No	2020-01-27 16:43:33	
725321	266853	Demo	MT4 Pro	MetaTrader 4 Pro	Bit	2019-10-21 08:53:50	No	2020-02-04 09:22:18	
709794	260302	Demo	MT4 Pro	MetaTrader 4 Pro	Bit	2019-09-25 11:02:10	No	2020-08-07 14:03:11	
709791	260300	Demo	MT4 Pro	MetaTrader 4 Pro	Bit	2019-09-25 10:41:17	No	2019-12-24 21:59:02	
709789	260297	Demo	MT4 Pro	MetaTrader 4 Pro	Bit	2019-09-25 10:34:21	No	2020-08-04 01:25:34	
650362	148873	e	MT4 Pro	MetaTrader 4 Pro	Bit	2019-06-07 01:40:46	Yes	2019-07-18 23:20:48	2020/11/07 11:34
622603	142236	e	Sub Pro MT4	MetaTrader 4 Pro	Bit	2019-04-28 14:34:53	Yes	2019-07-19 11:52:00	2021/02/06 5:10
622602	142235	e	Sub Pro MT4	MetaTrader 4 Pro	Bit	2019-04-28 14:34:34	Yes	2019-06-03 19:29:04	2019/06/04 1:10
620698	141826	e	Myfxbook Autotrade Pro	MetaTrader 4 Pro	Bit	2019-04-25 12:28:31	Yes	2019-05-09 10:08:27	2019/06/04 1:10
616487	141226	e	Sub Pro MT4	MetaTrader 4 Pro	Bit	2019-04-22 08:54:07	Yes	2019-06-03 09:44:26	2019/06/04 1:10
612333	140660	Live	Master account	MetaTrader 4 Pro	Bit	2019-04-18 23:17:58	No	2019-12-17 09:36:54	2020/01/20 2:10
608853	139989	e	MT4 Pro	MetaTrader 4 Pro	Bit	2019-04-15 12:44:43	Yes	2019-05-13 18:02:26	2019/05/14 1:10
606629	139369	e	MT4 Pro	MetaTrader 4 Pro	Bit	2019-04-11 11:28:34	Yes	2019-06-03 17:08:11	2019/06/04 1:10
606620	139368	e	MT4 Pro	MetaTrader 4 Pro	USD	2019-04-11 10:58:48	Yes	2019-04-16 23:52:15	2019/04/17 1:10
490736	172865	Demo	MT4 Pro	MetaTrader 4 Pro	Bit	2018-09-21 09:03:12	No	2018-09-21 10:04:52	
487139	116830	e	MT4 Pro	MetaTrader 4 Pro	Bit	2018-09-14 15:03:51	Yes	2019-05-13 18:03:15	2019/06/04 1:10
473647	28793	Wallet		Wallet	USD	2018-08-22 00:45:34	Yes		
454411	157953	Demo	MT4 Pro	MetaTrader 4 Pro	Bit	2018-07-19 07:24:09	No	2018-07-19 07:20:06	
454410	157952	Demo	MT4 Pro	MetaTrader 4 Pro	Bit	2018-07-19 07:20:06	No	2018-07-19 07:20:06	
454409	110897	e	MT4 Pro	MetaTrader 4 Pro	Bit	2018-07-19 07:18:56	Yes	2018-10-28 04:02:25	2019/04/17 1:10
441426	108540	e	MT4 Pro	MetaTrader 4 Pro	Bit	2018-06-25 11:49:34	Yes	2018-08-24 10:41:39	2019/04/17 1:10
441423	108539	e	MT4 Pro	MetaTrader 4 Pro	Bit	2018-06-25 11:45:09	Yes	2018-09-17 11:03:04	2019/04/17 1:10
441412	25707	Wallet		Wallet	Bit	2018-06-25 10:21:06	Yes		
441409	25706	Wallet		Wallet	LTP	2018-06-25 10:18:03	No		
188883	69645	Demo	MT4 Classic variable	MetaTrader 4	USD	2017-02-16 14:39:30	No	2017-02-26 14:40:25	

"JF28"

**Matthys Potgieter**

---

**From:** Hendri Punt <HendriP@mbalaw.co.za>  
**Sent:** Tuesday, 10 August 2021 09:04  
**To:** Matthys Potgieter; rinier  
**Subject:** FxChoice  
**Attachments:** Steynberg Account.xlsx  
  
**Sensitivity:** Confidential



Goeie môre Matthys en Rinier.

Vind asseblief hierby aangeheg my opsommings van die verskeie rekeninge. Let asb daarop dat die excell spreadsheet uit ses sheets bestaan.

Die name is as volg: userinstruction, Transferred to Liquidators, Account numbers – no duplicates, Bitcoin In, Bitcoin out, Withdraw wallets.

Die bitcoin in sheet bevat 'n recon aan die onderkant.

Laat weet indien daar enige vrae is.

Vriendelike groete

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FX Choice Statement Summary							
No	Account Number	Date Opened	Deposit	Closed	Last Withdrawal	Closing Balance	Days Trading
1	110897	2018/08/22	36,770.00	2018/08/29	(26,560.65)	-	7
2	108539	2018/06/25	145,000.00	2018/09/17	(35,332.52)	-	84
3	108540	2018/06/25	145,000.00	2018/09/17	(10,000.00)	-	84
4	139368	2019/04/11	2,403.39	2019/04/16	(9,134.25)	-	5
5	116830	2018/09/14	720,000.00	2019/05/02	(3,283,868.53)	-	230
6	141826	2019/04/25	200,000.00	2019/05/02	(194,677.95)	-	7
7	139989	2019/04/15	967,258.78	2019/05/07	(4,331,187.52)	-	22
8	139369	2019/04/11	1,125,000.00	2019/05/24	(3,929,603.07)	-	43
9	141226	2019/04/22	19,000.00	2019/06/03	(14,079.12)	-	42
10	142235	2019/04/28	38,000.00	2019/06/03	(38,016.70)	-	36
11	142236	2019/04/28	57,000.00	2019/07/19	(38,488.67)	-	82
12	148873	2019/06/07	153,853.67	2019/07/19	(32,472.73)	-	42
13	174850	2020/01/31	1,000,000.00	2021/03/29	(79,045,684.63)	-	423
<b>TOTAL</b>			<b>4,609,285.84</b>		<b>(90,989,106.34)</b>		

Nerina Steynberg Summary						
Date Opened	Deposit	Closed	Last Withdrawal	Closing Balance	Days Trading	
2018/08/22	36,770.00	2018/08/29	(26,560.65)	0	7	
2018/06/25	145,000.00	2018/09/17	(35,332.52)	0	84	
2018/06/25	145,000.00	2018/09/17	(10,000.00)	0	84	
2019/04/11	2,403.39	2019/04/16	(9,134.25)	0	5	
2018/09/14	720,000.00	2019/02/05	(3,283,868.53)	0	144	
2019/04/25	200,000.00	2019/05/02	(194,677.95)	0	7	
2019/04/15	967,258.78	2019/05/07	(4,311,187.52)	0	22	
2019/04/11	1,125,000.00	2019/05/24	(3,929,603.07)	0	43	
2019/04/22	19,000.00	2019/06/03	(14,079.12)	0	42	
2019/04/28	38,000.00	2019/06/03	(38,016.70)	0	36	
2019/04/28	57,000.00	2019/07/19	(38,488.67)	0	82	
2019/06/07	153,853.67	2019/07/19	(32,472.73)	0	42	
2020/01/31	1,000,000.00	2021/03/29	(79,045,684.63)	0	423	
<b>TOTAL</b>			<b>4,609,285.84</b>			

No	Account Number	Date Opened	Deposit	Closed	Last Withdrawal	Closing Balance	Days Trading
14	25707	2019/04/17	290,000.00	2019/09/04	(3,283.37)	-	140
15	28793	2018/08/21	250.00	2021/03/29	(2,610.38)	-	951
16	176041	2020/05/17	114,618,000.00	2020/05/18	(114,618,000.00)	-	1
17	190029	2020/04/27	37,000,000.00	2020/05/18	(37,000,000.00)	-	21
18	190031	2020/05/17	114,448,000.00	2020/05/18	(114,448,000.00)	-	1
19	190035	2020/05/17	208,000,000.00	2020/05/18	(208,000,000.00)	-	1
			<b>474,356,250.00</b>		<b>(474,071,893.75)</b>		

Date Opened	Deposit	Closed	Last Withdrawal	Closing Balance	Days Trading
#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

No	Account Number	Date Opened	Deposit	Closed	Last Withdrawal	Closing Balance	Days Trading
20	140660	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

Date Opened	Deposit	Closed	Last Withdrawal	Closing Balance	Days Trading
2019/04/22		2020/01/19			272

526 Accounts  
3 Matches with FX Choice



# SELZER LAW

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Date

Mr H Selzer/  
MTI  
082 875 3443  
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henry@selzerlaw.co.za  
27 October 2021

Dear Sirs

**MIRROR TRADING INTERNATIONAL (PTY) LTD t/a MTI (IN LIQUIDATION)  
CASE NUMBER 19201/2020 WESTERN CAPE HIGH COURT, CAPE TOWN  
CASE NUMBER 15426/2021 WESTERN CAPE HIGH COURT, CAPE TOWN**

1. We represent Mr Clynton Hugh Marks, the 50% shareholder in Mirror Trading International (Pty) Ltd (In final liquidation). We already supplied to you on 25 August 2021 a copy of our client's MTI Share Certificate evidencing this status and a Power of Attorney authorising us to act for our client is also attached hereto. On our instructions we address you on the issues set forth below.
2. **The purpose of this letter is to ask you to verify the "evidence" you submitted via purportedly signed affidavits by one Daniel Stephenson.** The first affidavit filed by Stephenson and used in case number 19201/2020 was dated 28 October 2020 and the subsequent Stephenson affidavit was undated but received on 8 October 2021. The two affidavits are attached for your identification, and we call upon you to respond to the below factual averments allegedly conveyed by FX Choice to verify that you made those statements and transmitted the information quoted in the affidavits filed of record to the FSCA and the Provisional Liquidators.
3. **The basis for the request is that the Stephenson affidavits appear to be fictitious** and in particular the latter affidavit contains a FX Choice stamp which is clearly not authentic. Even on a plain viewing of same (without a forensic examiner's opinion) it is clear that the latter affidavit is not duly executed by FX Choice.
4. **You are requested to confirm by return correspondence to confirm whether you mandated the relevant affidavits and that the deponent DANIEL STEPHENSON is indeed in your employ, that he had the necessary authority to execute such affidavits and that he did so execute the aforesaid affidavits at your special instance and request.**
5. In the Replying Affidavit of the Applicant to the liquidation, Anton Lee, deposed to on 7 May 2021 the following was alleged by him :-

- 5.1 **Para 22.7** : FX choice only received deposits of cryptocurrency from MTI between January 2020 and 3 June 2020 which deposits totalled 1846.72 bitcoin. The aforesaid bitcoin was traded at a capital loss of 30% or 566 bitcoin.
  - 5.2 **Para 22.8** : Due to "irregularities" FX Choice froze MTI's account 174850 which contained 1280.045 bitcoin during July 2020.
  - 5.3 **Para 22.9** : FX Choice stated that the live trades published by MTI were fabricated and were in fact videos of demo trades.
  - 5.4 **Paras 22.10 & 70.4** : The 16,444 bitcoins allegedly transferred from FX Choice to Trade300 never occurred and Trade300 does not exist.
6. In the Founding Affidavit of the Intervening Applicants deposed to on 6 May 2021, the Intervening Applicants alleged in **para 75.23** that the video clip of 22 July 2020 was a forgery as confirmed by Daniel Stephenson in his para 3.4 of his 28 October 2020 Affidavit submitted to the FSCA. In para 138 they alleged that the last withdrawal of bitcoin by MTI from FX Choice took place in August 2019.
  7. In the Andrea Coetzer affidavit deposed to on 20 May 2021 filed on behalf of the FSCA she alleges in para 39 that no transfer of bitcoin took place from FX Choice to Trade300.
  8. In the FSCA Report dated 18 January 2021 the following facts were relayed of and concerning FX Choice:-
    - 8.1 The FSCA obtained evidence from FXChoice, a Belize registered on-line trading platform, that is in complete contradiction with the claims of Steynberg and Marks. According to FXChoice MTI's clients provided them with "trading statements" that were based on demo trading accounts and not actual trades. As a result, FXChoice froze the balance of the crypto assets linked to MTI on the FXChoice platform (**Report Introduction**).
    - 8.2 The bitcoin of MTI members was not traded or lodged with FXChoice (**para 64**)
    - 8.3 FX Choice also stated that in 2019 a total of 50.95 Bitcoin was deposited to the MAM account of MTI and that MTI lost 22 of the Bitcoin. MTI's clients withdrew what was left of their funds, bringing activity on that account to a close. No funds remained before MTI opened a new live account in 2020 (**para 73**).
    - 8.4 FX Choice painted a completely different picture of the MTI trading on its platform. According to FX Choice, the account of MTI suffered material capital losses for the time that MTI traded on the platform. MTI put in 1846.72 Bitcoin from 29 January 2020 until 3 June 2020 in account number 174850 and made a loss of 566.68 Bitcoin, an approximate capital loss of 30% as evident from the attached affidavit from FXChoice (**para 74**). To be specific, the remaining balance of live account #174850 is 1,280.045 Bitcoin (**para 75**).
    - 8.5 We presented the trading records received from Steynberg and Cheri Marks to FX Choice. FX Choice made it clear that those records were not correct. In fact, they pointed out that it is impossible for such trading to have occurred on their platform. They also illustrate the very high likelihood that MTI used demo trading records to falsify the evidence (**para 81**).



- 8.6 On 8th June 2020 some of the MTI clients provided FXChoice with account statements that they have received from MTI. They were raising unrelated queries with FXChoice. The trades shown in the MTI accounts did not correlate with the live trades made on the live account of MTI (174850). In addition, FXChoice noticed that MTI placed several manual trades from a mobile device on the Live account, meaning MTI were not only using artificial intelligence to trade. FXChoice explained that MTI were manipulating the results of a Demo account and presenting the data as the results of live trading to their clients (paras 82 to 82).
- 8.7 The belief of FXChoice that MTI was utilising demo account transactions to falsify client statements, is based on *inter alia* the following: 86.1. the trades on MTI's statements correlated with their demo trades (as explained more fully below); and the MetaTrader4 trading platform could not use a lot size to 5 decimal places, as appeared on the client statements (para 86).
- 8.8 According to FXChoice MTI was presenting profitable demo trades whilst deleting some of the loss-making trades and presented the results as actual transactions. In addition, MTI had to adjust the 'lot size' in accordance with a client's account balance. For this reason, the client statements showed lot sizes of 0.00019 and 0.00018, that is not possible on the platform operated by FXChoice (para 87).
- 8.9 FXChoice requested MTI for clarification on the appearance of demo trades on the account statements of the clients of MTI. In response MTI claimed that only 15-20% of the funds were in FXChoice at that time. MTI further claimed that the remaining balance was with other brokers, so those trades (from MTI client statements) were placed on another platform (para 88).
- 8.10 A client account was featured on a YouTube video recorded by the user "Crypto Analyzer" which was discovered by FX Choice. MTI's Demo account number is 260302. On the video, FX Choice noticed the order number 57662695 in the chart area, which allowed them to locate the Demo account quickly in their records. The account statement showed tens of thousands of orders from 2 September 2019 to 7 August 2020. Crypto Analyzer's video clearly shows a Demo trade being executed on a Live account – those two pieces of information are mutually exclusive, so the account statement was certainly tampered with. FX Choice found that if you subtract 11110000 from the MTI order number, you will get the FXChoice Demo order number. MTI tried to redact the pertinent identifying details of the account, but they forgot to redact the information on the chart area. MTI were manipulating the order numbers, so they were not easily verifiable (paras 92 to 93).
- 8.11 As for the lot sizes, FX Choice discovered that the profit (loss) number was 174908 times lower than on the client statement. So, FXChoice divided the lot size (31.35) by that same number and came out with 0.00018 lots, which is clearly visible on the MTI statement. That's how MTI are calculating the extraordinary lot sizes. The same pattern is borne out if the trading volumes of MTI are considered. MTI claims to have executed, on average, between 300 and 500 different trades daily on its live account at FXChoice. Statements from FXChoice reflected, however, that MTI's live account had a total of only 74 buy/sell trades for the period 31 January 2020 to 3 June 2020. On the version of Steynberg, the number of trades, as an absolute minimum, should have been at least 37,200. MTI's demo account, however, reflected tens of thousands of trades over the same period (paras 94 to 97).



- 8.12 In August 2020, FX Choice provided the FSCA with a list of 91 deposits and withdrawals by MTI at FX Choice20. These transactions took place during the period from April 2019 to June 2020, together with the bitcoin wallet addresses of wallets used by MTI in these transactions. FX Choice stated that this list represented all MTI's deposits and withdrawals from the beginning of 2019. An analysis revealed that 86 bitcoin wallets were used in the 91 deposits and withdrawals by MTI at FX Choice during the period April 2019 to June 2020. A comparison of the 86 bitcoin wallets used in the MTI transactions with FX Choice between April 2019 to June 2020 to the sending wallets of the alleged transfer to Trade300 revealed no corresponding bitcoin wallet addresses (paras 126 to 127).
- 8.13 It was also noted that no withdrawal of bitcoin by MTI from FXChoice occurred in July 2020. The last withdrawal of bitcoin by MTI from FXChoice was conducted in August 2019. FX Choice was subsequently also requested to confirm whether any of the eight sending wallets alleged in the response from Steynberg via his attorneys as used to transfer to bitcoin Trade300 are linked to any FX Choice account/s. In response to this request, FX Choice on 6 November 2020 confirmed that none of the eight sending wallets are related to FX Choice and that FX Choice had neither received deposits from nor sent any payments to any of the eight bitcoin wallets (paras 128 to 129).
9. We are also instructed that the 28 October 2020 Stephenson Affidavit stated that "on the close of MTI'S last trade you froze the account on 10 June 2020" (para 4 of Stephenson Affidavit). Subsequently, you also provided FX Choice statements to the Interim liquidators which disclosed that Account # 174850 was held in the name of CORNELIUS JOHANN STEYNBERG (viz. in his personal name and not that of MTI). However, Stephenson in his affidavits assumed and unequivocally referred to the account as belonging to MTI. This requires an explanation from you.
10. Further, the FX Choice statements you supplied, if correct, only reflect trading till 3 June 2020. This contradicts the Stephenson confirmation (para 4 of his affidavit) that the accounts were frozen "at the close of trade". There are thus seven (7) days of trade not accounted for in your statements. This brings into question the reliability and accuracy of your trade statements and the information you convey.
11. Lastly, it is pointed out that the Stephenson affidavits failed to attach the purported annexures which evidence what was alleged by Stephenson / FX Choice. In particular you alleged that you communicated your concerns to Steynberg yet no such proof is produced nor did you produce documentary proof of the proactive steps taken by FX Choice with reference to the MTI accounts held with FX Choice which caused reason for concerns as alleged by you. What was the reason for the refusal and/or failure to adduce the documentary evidence with the Stephenson affidavits.
12. We reiterate that we request your confirmation that the above statements were indeed put forward by you and a substantive response to the queries raised in paragraphs 2, 3, 4, 9, 10 and 11 of this communication.



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PLEASE TAKE NOTE that your failure to respond will result in an adverse inference being drawn against you with reference to the purportedly forged affidavits.

We accordingly demand, as we hereby do, that you respond to the aforesaid request for information by close of business on 29 October 2021.

Our client's rights remain fully reserved.

Yours faithfully

*[Transmitted electronically without signature]*

**HENRY SELZER**  
**SELZER LAW**

A handwritten signature in black ink, appearing to be 'H. Selzer', located in the bottom right corner of the page.